

Company registration number: 03552494

Aran Developments Limited

Unaudited filleted financial statements

30 April 2020

Aran Developments Limited

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Directors and other information

Directors

Mr K Donohoe

Mr M Donohoe

Secretary

Mr K Donohoe

Company number

03552494

Registered office

437 Shirley Road

Acocks Green

Birmingham

B27 7NX

Business address

130 Shutt Lane

Earlswood

Solihull

West Midlands

Aran Developments Limited

Statement of financial position

30 April 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	25,555		13,907	
		<u> </u>	25,555	<u> </u>	13,907
Current assets					
Stocks		1,023,790		560,800	
Debtors	6	1,268		33,430	
Cash at bank and in hand		85,376		590,372	
		<u> </u>		<u> </u>	
		1,110,434		1,184,602	
Creditors: amounts falling due within one year	7	(767,920)		(770,787)	
		<u> </u>		<u> </u>	
Net current assets			342,514		413,815
			<u> </u>		<u> </u>
Total assets less current liabilities			368,069		427,722
			<u> </u>		<u> </u>
Net assets			368,069		427,722
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			367,969		427,622
			<u> </u>		<u> </u>
Shareholders funds			368,069		427,722
			<u> </u>		<u> </u>

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 26 June 2020 , and are signed on behalf of the board by:

Mr K Donohoe

Director

Company registration number: 03552494

Aran Developments Limited

Notes to the financial statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 437 Shirley Road, Acocks Green, Birmingham, B27 7NX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Construction contracts

Where the outcome of construction contracts can be reliably estimated, contract revenue and contract costs are recognised by reference to the stage of completion of the contract activity as at the period end. Where the outcome of construction contracts cannot be estimated reliably, revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable, and contract costs are recognised as an expense in the period in which they are incurred. The entity uses the percentage of completion method to determine the amounts to be recognised in the period. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity, such as for materials or prepayments.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 3).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 May 2019	18,500	1,157	19,657
Additions	19,661	374	20,035
At 30 April 2020	38,161	1,531	39,692
Depreciation			
At 1 May 2019	4,625	1,125	5,750
Charge for the year	8,384	3	8,387
At 30 April 2020	13,009	1,128	14,137
Carrying amount			
At 30 April 2020	25,152	403	25,555
At 30 April 2019	13,875	32	13,907

6. Debtors

	2020	2019
	£	£
Other debtors	1,268	33,430
	<u> </u>	<u> </u>

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Social security and other taxes	91	99
Other creditors	767,829	770,688
	<u> </u>	<u> </u>
	767,920	770,787
	<u> </u>	<u> </u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2020

	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Mr K Donohoe	(257,059)	(5,901)	(262,960)
Mr M Donohoe	(511,729)	(240)	(511,969)
	<u> </u>	<u> </u>	<u> </u>
	(768,788)	(6,141)	(774,929)
	<u> </u>	<u> </u>	<u> </u>

2019

	Balance brought forward	Amounts repaid	Balance o/standing
	£	£	£
Mr K Donohoe	(675,224)	418,165	(257,059)
Mr M Donohoe	(876,948)	365,219	(511,729)
	<u> </u>	<u> </u>	<u> </u>
	(1,552,172)	783,384	(768,788)
	<u> </u>	<u> </u>	<u> </u>

The directors provided loans to the company during the year to fund working capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.