

**Company Registration No. 06619578 (England and Wales)**

**Ashfield Land Environments Ltd**

**Unaudited financial statements  
for the year ended 31 May 2018**

**Pages for filing with the Registrar**



# **Ashfield Land Environments Ltd**

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**Ashfield Land Environments Ltd****Balance sheet****As at 31 May 2018**

	Notes	£	2018 £	£	2017 £
<b>Current assets</b>					
Stocks		4,565,108		4,563,744	
Debtors	2	38,047		30,434	
Cash at bank and in hand		11,217		9,598	
		4,614,372		4,603,776	
<b>Creditors: amounts falling due within one year</b>	3	(4,496,207)		(4,536,707)	
<b>Net current assets</b>			118,165		67,069
<b>Capital and reserves</b>					
Called up share capital	4		1,000		1,000
Profit and loss reserves			117,165		66,069
<b>Total equity</b>			118,165		67,069

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 12/9/18 and are signed on its behalf by:

  
.....  
Robin Faber FCA  
Director

**Company Registration No. 06619578**

## **1 Accounting policies**

### **Company information**

Ashfield Land Environments Ltd is a private company limited by shares incorporated in England and Wales. The registered office is St Catherine's Court, Berkeley Place, Clifton, Bristol, BS8 1BQ.

### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

The parent company has provided confirmation to the company that it intends to provide such financial support as is necessary to enable it to continue in operation and to meet its liabilities as they fall due for a period of at least twelve months from the date of signing these financial statements. Accordingly, the directors believe that it is appropriate that the financial statements are prepared on the going concern basis.

### **1.3 Turnover**

Turnover represents amounts receivable from the leasing and sale of the company's property developments and fees generated from provision and services to other companies by its directors and staff. Turnover is recognised net of VAT and trade discounts.

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

### **1.4 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell after making allowance for obsolete and slow moving stock. Stock held by the company are development sites awaiting planning permission for future construction or resale.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**Notes to the financial statements (continued)**  
**For the year ended 31 May 2018**

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**1 Accounting policies (continued)**

**1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**2 Debtors**

	2018	2017
	£	£
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	19,047	19,047
Amounts owed by group undertakings	18,000	-
Other debtors	1,000	11,387
	<u>38,047</u>	<u>30,434</u>

Notes to the financial statements (continued)

For the year ended 31 May 2018

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**3 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts due to group undertakings	4,493,707	4,365,726
Other creditors	2,500	170,981
	<u>4,496,207</u>	<u>4,536,707</u>

Amounts due to fellow group undertakings are unsecured and repayable on demand.

**4 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

The company has one class of ordinary share which carries no right to fixed income.

**5 Directors' transactions**

During the year the company received a total of £nil from directors of the company (2017: £102,981). As at the year end £nil remained outstanding (2017: £102,981). The amount is repayable on demand and no interest is charged.