

Company registration number 10007607 (England and Wales)

**A & A QUALITY HOMES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**  
**PAGES FOR FILING WITH REGISTRAR**

# A & A QUALITY HOMES LIMITED

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# A & A QUALITY HOMES LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment property	3		875,000		875,000
<b>Current assets</b>					
Debtors	4	1,863		-	
Cash at bank and in hand		7,413		13,128	
		<u>9,276</u>		<u>13,128</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(632,506)</u>		<u>(554,231)</u>	
<b>Net current liabilities</b>			<u>(623,230)</u>		<u>(541,103)</u>
<b>Total assets less current liabilities</b>			251,770		333,897
<b>Provisions for liabilities</b>			<u>(38,155)</u>		<u>(52,250)</u>
<b>Net assets</b>			<u>213,615</u>		<u>281,647</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>213,515</u>		<u>281,547</u>
<b>Total equity</b>			<u>213,615</u>		<u>281,647</u>

The notes on pages 3 to 5 form part of these financial statements.

## **A & A QUALITY HOMES LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2024**

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For the financial year ended 28 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 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.

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

The financial statements were approved by the board of directors and authorised for issue on 15 October 2024 and are signed on its behalf by:

Mr A B Augstein  
**Director**

Company registration number 10007607 (England and Wales)

# A & A QUALITY HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2024

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### 1 Accounting policies

#### Company information

A & A Quality Homes Limited is a private company limited by shares incorporated in England and Wales. The registered office is Norfolk House, 4 Station Road, St Ives, Cambs, PE27 5AF.

#### 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 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 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.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.5 Taxation

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

# A & A QUALITY HOMES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

### 1 Accounting policies

(Continued)

#### **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.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	2	2

### 3 Investment property

	2024 £
<b>Fair value</b>	
At 1 March 2023	875,000
Additions	67,000
Revaluations	(67,000)
At 28 February 2024	875,000

Investment property comprises of two renovated barns. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 28th February 2024 by Chartered Surveyors, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

## A & A QUALITY HOMES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

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<b>4 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	1,863	-
	<u>          </u>	<u>          </u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Bank loans	-	1,853
Amounts owed to group undertakings	630,165	282,652
Corporation tax	-	1,863
Other creditors	-	266,513
Accruals and deferred income	2,341	1,350
	<u>          </u>	<u>          </u>
	<u>632,506</u>	<u>554,231</u>

#### 6 Related party transactions

##### Transactions with related parties

At the year end the company owed £630,165 to its parent undertakings. This loan is interest free and repayable on demand.

#### 7 Parent company

A & A Quality Homes Limited is controlled by AA Holdings 1957 Limited. AA Holdings 1957 Limited registered office is Norfolk House, 4 Station Road, St Ives, Cambridgeshire, PE27 5AF.

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.