
A W SECURITIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 OCTOBER 2017

A W SECURITIES LIMITED
REGISTERED NUMBER: 01086073

BALANCE SHEET
AS AT 31 OCTOBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	272	320
Investments	5	1,000,000	1,000,000
Investment property	6	726,200	726,200
		<u>1,726,472</u>	<u>1,726,520</u>
Current assets			
Debtors: amounts falling due within one year	7	1,100	2,807
Cash at bank and in hand	8	102,790	72,538
		<u>103,890</u>	<u>75,345</u>
Creditors: amounts falling due within one year	9	(1,792,977)	(1,617,973)
Net current liabilities		<u>(1,689,087)</u>	<u>(1,542,628)</u>
Total assets less current liabilities		<u>37,385</u>	<u>183,892</u>
Creditors: amounts falling due after more than one year	10	-	(200,000)
Provisions for liabilities			
Deferred tax	11	(40,309)	(37,991)
		<u>(40,309)</u>	<u>(37,991)</u>
Net liabilities		<u>(2,924)</u>	<u>(54,099)</u>
Capital and reserves			
Called up share capital		400	400
Capital redemption reserve		267,650	267,650
Profit and loss account		(270,974)	(322,149)
		<u>(2,924)</u>	<u>(54,099)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2017

subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
R H Allen
Director

Date: 5 July 2018

The notes on pages 3 to 10 form part of these financial statements.

A W SECURITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. General information

A W Securities Limited is a private limited company incorporated in the United Kingdom. The registered office is AW House, 6 - 8 Stuart Street, Luton, Bedfordshire, LU1 2SJ.

The principal activity during the year continued to be that of property investment.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises of rents receivable from the investment property. Rental revenues are recognised when the right to receive that income has been earned under the terms of the rental agreements.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 15% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

A W SECURITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

2. Accounting policies (continued)

2.11 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

4. Tangible fixed assets

**Fixtures &
fittings**
£

Cost or valuation

At 1 November 2016	7,430
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At 31 October 2017	7,430
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Depreciation

At 1 November 2016	7,110
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Charge for the year on owned assets	48
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At 31 October 2017	7,158
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Net book value

At 31 October 2017	272
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<i>At 31 October 2016</i>	<i>320</i>
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 November 2016	1,000,200
At 31 October 2017	1,000,200
Impairment	
At 1 November 2016	200
At 31 October 2017	200
Net book value	
At 31 October 2017	1,000,000
At 31 October 2016	1,000,000

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
A W Group Limited	United Kingdom	Ordinary	100 %	Property Investment

The aggregate of the share capital and reserves as at 31 October 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
A W Group Limited	5,250,033	(78,553)
	5,250,033	(78,553)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

6. Investment property

Freehold
investment
property
£

Valuation

At 1 November 2016

726,200

At 31 October 2017

726,200

The 2017 valuations were made by the directors, on an open market value for existing use basis.

7. Debtors

2017
£

2016
£

Trade debtors

1,100

827

Other debtors

-

1,980

1,100

2,807

8. Cash and cash equivalents

2017
£

2016
£

Cash at bank and in hand

102,791

72,538

102,791

72,538

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

9. Creditors: Amounts falling due within one year

	2017	<i>2016</i>
	£	<i>£</i>
Amounts owed to group undertakings	1,632,357	<i>1,397,215</i>
Corporation tax	7,826	<i>-</i>
Other creditors	150,595	<i>206,199</i>
Accruals and deferred income	2,199	<i>14,559</i>
	<u>1,792,977</u>	<i><u>1,617,973</u></i>

10. Creditors: Amounts falling due after more than one year

	2017	<i>2016</i>
	£	<i>£</i>
Bank loans	-	<i>200,000</i>
	<u>-</u>	<i><u>200,000</u></i>

11. Deferred taxation

	2017
	£
At beginning of year	(37,991)
Utilised in year	(2,318)
At end of year	<u>(40,309)</u>

The provision for deferred taxation is made up as follows:

	2017	<i>2016</i>
	£	<i>£</i>
Potential gain on disposal of indexed properties	(40,309)	<i>(37,991)</i>
	<u>(40,309)</u>	<i><u>(37,991)</u></i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

12. Related party transactions

At the balance sheet date the company owed £1,563,954 (2016: £1,397,215) to other group companies.

13. Controlling party

The controlling party is R H Allen, the director of the company, by virtue of his majority shareholding.

14. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 November 2015. The impact of the transition to FRS 102 was to recognise £37,991 in deferred tax on investment properties for the period to 30 October 2016. The effect of this was to decrease reserves by £37,991 and increase the loss for the year.