

A.A. Company Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Brooks Green Chartered Accountants Abbey House 342 Regents Park Road London N3 2LJ

A.A. Company Services Limited

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A.A. Company Services Limited

Company Information

Director Mr M Holder

Company secretary Dr B Holder

Registered office Unit 5
25/27 The Burroughs
Hendon
London
NW4 4AR

Accountants Brooks Green
Chartered Accountants
Abbey House
342 Regents Park Road
London
N3 2LJ

A.A. Company Services Limited
(Registration number: 02336407)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	1,086	1,630
Current assets			
Stocks	<u>4</u>	905	905
Debtors	<u>5</u>	<u>12,865</u>	<u>12,775</u>
		13,770	13,680
Creditors: Amounts falling due within one year	<u>6</u>	<u>(89,615)</u>	<u>(89,731)</u>
Net current liabilities		<u>(75,845)</u>	<u>(76,051)</u>
Net liabilities		<u>(74,759)</u>	<u>(74,421)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(74,761)</u>	<u>(74,423)</u>
Total equity		<u>(74,759)</u>	<u>(74,421)</u>

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

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 December 2018

Mr M Holder

Director

A.A. Company Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Furniture and equipment

Depreciation method and rate

25% reducing balance

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Notes to the Financial Statements for the Year Ended 31 March 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Financial Statements for the Year Ended 31 March 2018

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 2).

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	11,668	11,668
At 31 March 2018	11,668	11,668
Depreciation		
At 1 April 2017	10,038	10,038
Charge for the year	544	544
At 31 March 2018	10,582	10,582
Carrying amount		
At 31 March 2018	1,086	1,086
At 31 March 2017	1,630	1,630

4 Stocks

	2018 £	2017 £
Other inventories	905	905

5 Debtors

	2018 £	2017 £
Trade debtors	12,865	12,775
Total current trade and other debtors	12,865	12,775

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Notes to the Financial Statements for the Year Ended 31 March 2018

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts		27,507	20,102
Trade creditors		-	424
Directors current account		23,002	23,052
Taxation and social security		9,237	15,860
Other creditors		29,869	30,293
		<u>89,615</u>	<u>89,731</u>

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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