

Company Registration No. 02911473 (England and Wales)

**AARON RADIATOR COMPANY LTD,
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR**

AARON RADIATOR COMPANY LTD,

COMPANY INFORMATION

Directors	Mrs J K Stringer Mr Gerald Stringer
Secretary	Mrs J K Stringer
Company number	02911473
Registered office	54 Whitehorse Lane London SE25 6RQ
Accountants	White Corfield & Fry Ltd 420 Brighton Road South Croydon Surrey CR2 6AN
Business address	54 Whitehorse Lane London SE25 6RQ

AARON RADIATOR COMPANY LTD,

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AARON RADIATOR COMPANY LTD,

BALANCE SHEET

AS AT 30 JUNE 2017

		30 June 2017	31 March 2016
	Notes	£	£
Fixed assets			
Tangible assets	3	3,944	1,561
Current assets			
Stocks		32,770	31,414
Debtors	4	73,822	61,233
Cash at bank and in hand		30,160	24,104
		136,752	116,751
Creditors: amounts falling due within one year	5	(80,958)	(79,872)
Net current assets		55,794	36,879
Total assets less current liabilities		59,738	38,440
Provisions for liabilities		(749)	-
Net assets		58,989	38,440
Capital and reserves			
Called up share capital	6	100	100
Profit and loss reserves		58,889	38,340
Total equity		58,989	38,440

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 period ended 30 June 2017 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 Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period 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 6 December 2017 and are signed on its behalf by:

Mrs J K Stringer

Director

Company Registration No. 02911473

AARON RADIATOR COMPANY LTD,

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

Company information

Aaron Radiator Company Ltd, is a private company limited by shares incorporated in England and Wales. The registered office is 54 Whitehorse Lane, London, SE25 6RQ.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Aaron Radiator Company Ltd, is a wholly owned subsidiary of Aaron Radiator Property Company Ltd

1.2 Going concern

The financial accounts have been prepared on a going concern basis relying on the continued support of the parent undertaking and its directors.

1.3 Reporting period

The Company has extended its accounting reference date by 3 months to 30 June 2017. The date has been extended to fall in line with that of its Holding Company, Aaron Radiator Property Company Ltd. The comparatives as stated in these accounts are for a 12 month period and so are not directly comparable to the 15 month figures disclosed for the current year.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

AARON RADIATOR COMPANY LTD,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

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.

1.7 Cash at bank and in hand

Cash at bank and in hand 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.

1.8 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

AARON RADIATOR COMPANY LTD,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 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.

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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 8 (2016 - 9).

AARON RADIATOR COMPANY LTD,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	32,069
Additions	4,300
Disposals	(8,051)
At 30 June 2017	28,318
Depreciation and impairment	
At 1 April 2016	30,508
Depreciation charged in the period	1,741
Eliminated in respect of disposals	(7,875)
At 30 June 2017	24,374
Carrying amount	
At 30 June 2017	3,944
At 31 March 2016	1,561

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	49,163	60,111
Amounts owed by group undertakings	16,189	-
Other debtors	8,470	1,122
	73,822	61,233

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	64,675	59,472
Other taxation and social security	11,793	16,910
Other creditors	4,490	3,490
	80,958	79,872

AARON RADIATOR COMPANY LTD,

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017	2016
£	£
-	13,000
<u>-</u>	<u>13,000</u>

The company occupies property owned by the holding company Aaron Radiator Property Company Ltd. No rent was charged for the 15 month period.

8 Directors' transactions

Aaron Radiator Property Company Limited is the company's immediate and ultimate parent undertaking and Mrs J Stringer, who controls 100% of the shares in Aaron Radiator Property Company Limited is the company's ultimate controlling party.

Administrative expenses include rent payable at normal commercial terms of £Nil (2016: £13,000) charged by Aaron Radiator Property Company Limited, the ultimate holding company. At 31 March 2016 the parent company waived the intercompany debt of £636,002. The amount due from the holding company at the balance sheet date was £16,189 (2016: £nil)

During the 15 month period the company sold goods, valued on normal commercial terms totalling £9,795 (2016: £5,573) to Car Cooling, in which the director Mr G Stringer has an interest. The balance outstanding at the period end was £5,134 (2016: £2,805). Goods purchased in the 15 month period totalled £13,246 (2016: £5,211) and the balance outstanding was £5,119 (2016: £2,374).

9 Parent company

The ultimate parent company is Aaron Radiator Property Company Limited. Mrs Stringer controls 100% of the issued share capital of Aaron Radiator Property Company Limited.

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.