

Registered Number: 03322839

England and Wales

AAC Accountants Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

AAC Accountants Ltd  
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For the year ended 31 March 2016

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AAC Accountants Ltd  
Abbreviated Balance Sheet  
As at 31 March 2016

|   | Notes | 2016<br>£      | 2015<br>£     |
|---|-------|----------------|---------------|
| <b>Fixed assets</b>                                   |       |                |               |
| Tangible assets                                       | 2     | 2,121          | 2,827         |
|   |       | <b>2,121</b>   | <b>2,827</b>  |
| <b>Current assets</b>                                 |       |                |               |
| Debtors   |       | 288            | 200           |
| Cash at bank and in hand                              |       | 4,252          | 12,047        |
|   |       | <b>4,540</b>   | <b>12,247</b> |
| <b>Creditors: amounts falling due within one year</b> |       | (7,938)        | (10,285)      |
| <b>Net current liabilities</b>                        |       | <b>(3,398)</b> | <b>1,962</b>  |
| <b>Total assets less current liabilities</b>          |       | <b>(1,277)</b> | <b>4,789</b>  |
| <b>Net assets/liabilities</b>                         |       | <b>(1,277)</b> | <b>4,789</b>  |
| <b>Capital and reserves</b>                           |       |                |               |
| Called up share capital                               | 3     | 2              | 2             |
| Profit and loss account                               |       | (1,279)        | 4,787         |
| <b>Shareholders funds</b>                             |       | <b>(1,277)</b> | <b>4,789</b>  |

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

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S V Adams Director

Date approved by the board: 10 August 2016

AAC Accountants Ltd  
Notes to the Abbreviated Financial Statements  
For the year ended 31 March 2016

**1 Accounting Policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Dividends**

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

|                       |                      |
|-----------------------|----------------------|
| Plant and Machinery   | 25% Reducing balance |
| Fixtures and Fittings | 25% Reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Current asset investments**

Current asset investments are stated at the lower of cost and net realisable value.

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**2 Tangible fixed assets**

|                          | <b>Tangible fixed<br/>assets</b> |
|--------------------------|----------------------------------|
| <b>Cost or valuation</b> | <b>£</b>                         |
| At 01 April 2015         | 9,341                            |
| At 31 March 2016         | <b>9,341</b>                     |
| <b>Depreciation</b>      |                                  |
| At 01 April 2015         | 6,514                            |
| Charge for year          | 706                              |
| At 31 March 2016         | <b>7,220</b>                     |
| <b>Net book values</b>   |                                  |
| At 31 March 2016         | <b>2,121</b>                     |
| At 31 March 2015         | <b>2,827</b>                     |

**3 Share capital**

|  | <b>2016</b> | <b>2015</b> |
|--|-------------|-------------|
| <b>Allotted called up and fully paid</b> | <b>£</b>    | <b>£</b>    |
| 2 Class A shares of £1.00 each           | 2           | 2           |
|  | <b>2</b>    | <b>2</b>    |

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