

Company Registration No. 03735252 (England and Wales)

AA SALT HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

AA SALT HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Mrs N J Rogers Mr M S Rogers
Company number	03735252
Registered office	Wentworth House Church Lane Himbleton Droitwich Worcestershire WR9 7LG
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB

AA SALT HOLDINGS LIMITED

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AA SALT HOLDINGS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AA SALT HOLDINGS LIMITED FOR THE YEAR ENDED 31 MARCH 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AA Salt Holdings Limited for the year ended 31 March 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of AA Salt Holdings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AA Salt Holdings Limited and state those matters that we have agreed to state to the Board of Directors of AA Salt Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Salt Holdings Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that AA Salt Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AA Salt Holdings Limited. You consider that AA Salt Holdings Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AA Salt Holdings Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

23 November 2023

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

AA SALT HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	42,764	42,026
Investment properties	5	702,294	689,546
Investments	4	100	101
		<u>745,158</u>	<u>731,673</u>
Current assets			
Stocks		78,597	-
Debtors	6	88,321	309,702
Cash at bank and in hand		86,588	39,190
		<u>253,506</u>	<u>348,892</u>
Creditors: amounts falling due within one year	7	<u>(315,886)</u>	<u>(399,576)</u>
Net current liabilities		<u>(62,380)</u>	<u>(50,684)</u>
Total assets less current liabilities		<u>682,778</u>	<u>680,989</u>
Capital and reserves			
Called up share capital	8	200	200
Profit and loss reserves		682,578	680,789
Total equity		<u>682,778</u>	<u>680,989</u>

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 year ended 31 March 2023 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

AA SALT HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 23 November 2023 and are signed on its behalf by:

Mrs N J Rogers
Director

Mr M S Rogers
Director

Company Registration No. 03735252

AA SALT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

AA Salt Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Wentworth House, Church Lane, Himbleton, Droitwich, Worcestershire, WR9 7LG.

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 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 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

Turnover is recognised at the fair value of the consideration received or receivable for rents provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account any lease premiums or rent free periods, which are recognised on a straight line basis over the lease term.

Revenue from the provision of property rental is recognised by reference to the period of its occupancy and where the amount of rent can be measured reliably.

1.3 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.

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:

Improvements to property	Nil
Plant and machinery	20% on reducing balance
Computer equipment	33% on cost

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.

No depreciation is provided on improvements to property. Accordingly in the opinion of the directors, any element of depreciation would be immaterial and no provision has been made.

AA SALT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.4 Investment properties

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. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

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 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.

AA SALT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

1.8 Retirement benefits

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

1.9 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2022 - 2).

3 Tangible fixed assets

	Improvements to property £	Plant and machinery £	Computer equipment £	Total £
Cost				
At 1 April 2022	41,883	350	611	42,844
Additions	-	-	1,145	1,145
At 31 March 2023	41,883	350	1,756	43,989
Depreciation and impairment				
At 1 April 2022	-	207	611	818
Depreciation charged in the year	-	29	378	407
At 31 March 2023	-	236	989	1,225
Carrying amount				
At 31 March 2023	41,883	114	767	42,764
At 31 March 2022	41,883	143	-	42,026

AA SALT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Fixed asset investments

	2023 £	2022 £
Investments	100	101

Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost or valuation			
At 1 April 2022	100	1	101
Disposals	-	(1)	(1)
At 31 March 2023	100	-	100
Carrying amount			
At 31 March 2023	100	-	100
At 31 March 2022	100	1	101

5 Investment property

	2023 £
Fair value	
At 1 April 2022	689,546
Additions	12,748
At 31 March 2023	702,294

In the opinion of the directors, fair value is not considered to be significantly different from carrying value.

AA SALT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Debtors	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	666	260,787
Amounts owed by group undertakings	4,434	-
Other debtors	47,363	12,840
	<u>52,463</u>	<u>273,627</u>
Deferred tax asset	1,023	1,240
	<u>53,486</u>	<u>274,867</u>
Amounts falling due after more than one year:		
Other debtors	34,835	34,835
	<u>34,835</u>	<u>34,835</u>
Total debtors	<u>88,321</u>	<u>309,702</u>
7 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	2,683	2,076
Amounts owed to group undertakings	-	57,467
Taxation and social security	642	9,234
Other creditors	312,561	330,799
	<u>315,886</u>	<u>399,576</u>
8 Called up share capital	2023	2022
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary A of £1 each	100	100
100 Ordinary B of £1 each	100	100
	<u>200</u>	<u>200</u>

9 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions.

AA SALT HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Ultimate controlling party

The ultimate controlling party is Mrs N J Rogers and Mr M S Rogers.

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.