

AAS Consultancy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2017

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
AAS Consultancy Limited
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AAS Consultancy Limited for the year ended 31 May 2017 as set out on pages 2 to 6 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.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of AAS Consultancy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AAS Consultancy Limited and state those matters that we have agreed to state to the Board of Directors of AAS Consultancy 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 AAS Consultancy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AAS Consultancy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AAS Consultancy Limited. You consider that AAS Consultancy 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 accounts of AAS Consultancy 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 accounts.

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MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

22 February 2018

AAS Consultancy Limited

(Registration number: 03989716)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	-	6,303
Current assets			
Stocks	<u>5</u>	-	1,500
Debtors	<u>6</u>	-	667
		-	2,167
Creditors: Amounts falling due within one year	<u>7</u>	(3,614)	(14,100)
Net current liabilities		(3,614)	(11,933)
Total assets less current liabilities		(3,614)	(5,630)
Provisions for liabilities		-	(790)
Net liabilities		(3,614)	(6,420)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(3,616)	(6,422)
Total equity		(3,614)	(6,420)

For the financial year ending 31 May 2017 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 22 February 2018

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Mr Andrew Christopher Leverton

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

The principal place of business is:

7 Usher Drive
Warwick Road
Banbury
Oxon
OX16 1AG

2 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

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:

Depreciation rates

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.

AAS Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

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.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, analysed by category was as follows:

	2017 No.	2016 No.
Other departments	2	2

AAS Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 June 2016	22,371	16,987	39,358
Additions	280	-	280
Disposals	(22,651)	(16,987)	(39,638)
At 31 May 2017	-	-	-
Depreciation			
At 1 June 2016	16,918	16,137	33,055
Eliminated on disposal	(16,918)	(16,137)	(33,055)
At 31 May 2017	-	-	-
Carrying amount			
At 31 May 2017	-	-	-
At 31 May 2016	5,453	850	6,303

5 Stocks

	2017 £	2016 £
Work in progress	-	1,500

6 Debtors

	2017 £	2016 £
Other debtors	-	667
Total current trade and other debtors	-	667

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Taxation and social security		-	4,828
Other creditors		3,614	9,272
		3,614	14,100

AAS Consultancy Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

8 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £500 (2016 - £20,550) per each Ordinary share	1,000	41,100

9 Related party transactions

Transactions with directors

	At 1 June 2016 £	Repayments by director £	At 31 May 2017 £
2017			
Mr Andrew Christopher Leverton			
Directors loan account	667	(2,557)	(1,890)

	At 1 June 2015 £	Repayments by director £	At 31 May 2016 £
2016			
Mr Andrew Christopher Leverton			
Directors loan account	8,012	(7,345)	667

Dividends paid to directors

	2017 £	2016 £
Mr Andrew Christopher Leverton		
Ordinary	500	28,550

Other transactions with directors

The directors loan account is unsecured, undated, interest free and has no fixed date for repayment.

10 Transition to FRS 102

This is the first year the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS 102) issued by the Financial Reporting Council. The last financial statements, for the year ended 31 May 2016, were prepared under the Financial Reporting Standard for Smaller Entities effective January 2015 (FRSSE 2015). The transition date to FRS 102 was 01 June 2016.

There were no material adjustments required on transition to FRS102 and as such it has not been necessary to restate prior year comparatives following the implementation of FRS102.

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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.