

A & A Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017



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A & A Investments Limited

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A & A Investments Limited

Company Information

Directors	Mrs J Skinner Mr F J Skinner Mr A W Skinner
Registered office	Ground Floor Unit 501 Centennial Park Centennial Avenue Elstree, Borehamwood Hertfordshire WD6 3FG
Accountants	Sobell Rhodes LLP Chartered Accountants Ground Floor Unit 501 Centennial Park Centennial Avenue Elstree, Borehamwood Hertfordshire WD6 3FG

A & A Investments Limited

(Registration number: 04461359)

Balance Sheet as at 30 June 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	710	946
Current assets			
Debtors	<u>5</u>	9,513	4,600
Cash at bank and in hand		<u>11,963</u>	<u>12,154</u>
		21,476	16,754
Creditors: Amounts falling due within one year	<u>6</u>	<u>(22,184)</u>	<u>(17,688)</u>
Net current liabilities		<u>(708)</u>	<u>(934)</u>
Net assets		<u>2</u>	<u>12</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>-</u>	<u>10</u>
Total equity		<u>2</u>	<u>12</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 27 July 2018 and signed on its behalf by:

Mrs J Skinner
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

A & A Investments Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

1 General information

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

The address of its registered office is:

Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

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 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 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.

A & A Investments Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

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	Depreciation method and rate
Fixtures and fittings	25% reducing balance

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2016 - 4).

A & A Investments Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 July 2016	6,631	6,631
At 30 June 2017	6,631	6,631
Depreciation		
At 1 July 2016	5,685	5,685
Charge for the year	236	236
At 30 June 2017	5,921	5,921
Carrying amount		
At 30 June 2017	710	710
At 30 June 2016	946	946

5 Debtors

	2017 £	2016 £
Prepayments	1,129	-
Other debtors	8,384	4,600
	9,513	4,600

A & A Investments Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	180	180
Accruals and deferred income	3,999	6,032
Corporation tax	18,005	11,476
	<u>22,184</u>	<u>17,688</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	<u>9,000</u>	<u>9,000</u>

Other transactions with directors

At the balance sheet date Mrs J Skinner owed £8,384 (2016 - 4,600) to the company.

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Notes to the Financial Statements for the Year Ended 30 June 2017

9 Transition to FRS 102

This is the first year that the Company has presented its results under FRS 102 1A. The last financial statements prepared under the previous UK GAAP were for the year ended 30 June 2016. The date of transition to FRS 102 1A was 1 July 2015. There are no changes to profit for the financial year ended 30 June 2016 and the total equity as at 1 July 2015 and 30 June 2016 on transition to FRS 102 1A from UK GAAP as previously reported.

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