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Registration number 04600778 (England and Wales)

AAL INVESTMENTS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012



AAL INVESTMENTS LIMITED
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AAL INVESTMENTS LIMITED
COMPANY INFORMATION

Director	A Agag Longo
Company secretary	A Longo Alvarez De Sotomayor
Registered office	Salatin House 19 Cedar Road Sutton Surrey SM2 5DA
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Accountants	Harmer Slater Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

AAL INVESTMENTS LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The director presents his report and the unaudited financial statements for the year ended 31 December 2012

Principal activity

The principal activity of the company is to provide business and management consultancy services

Director of the company

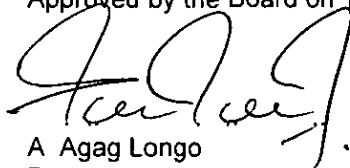
The director who held office during the year and up to the date of signing these financial statements was as follows

A Agag Longo

Small company provisions

The Director's Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board on 14 August 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'A Agag Longo', is written over the printed name and title.

A Agag Longo
Director

AAL INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
Turnover		227,210	450,000
Cost of sales		<u>(92,038)</u>	<u>(155,429)</u>
Gross profit		135,172	294,571
Administrative expenses		<u>(259,582)</u>	<u>(518,556)</u>
Operating loss	2	(124,410)	(223,985)
Other interest receivable and similar income		14	58
Interest payable and similar charges		<u>(809)</u>	<u>(1,459)</u>
Loss on ordinary activities before taxation		<u>(125,205)</u>	<u>(225,386)</u>
Loss for the financial year		<u><u>(125,205)</u></u>	<u><u>(225,386)</u></u>

Continuing operations

Turnover and operating loss derive wholly from continuing operations

AAL INVESTMENTS LIMITED
(REGISTRATION NUMBER: 04600778)
BALANCE SHEET AT 31 DECEMBER 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		14,610	30,693
Investments	6	<u>2,093</u>	<u>2,093</u>
		<u>16,703</u>	<u>32,786</u>
Current assets			
Debtors	7	350,142	351,590
Cash at bank and in hand		<u>12,770</u>	<u>20,302</u>
		362,912	371,892
Creditors Amounts falling due within one year	8	<u>(180,292)</u>	<u>(67,209)</u>
Net current assets		<u>182,620</u>	<u>304,683</u>
Total assets less current liabilities		199,323	337,469
Creditors. Amounts falling due after more than one year	9	<u>-</u>	<u>(12,941)</u>
Net assets		<u>199,323</u>	<u>324,528</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
Profit and loss account	11	<u>198,323</u>	<u>323,528</u>
Shareholder's funds		<u>199,323</u>	<u>324,528</u>

AAL INVESTMENTS LIMITED
(REGISTRATION NUMBER: 04600778)
BALANCE SHEET AT 31 DECEMBER 2012
(CONTINUED)

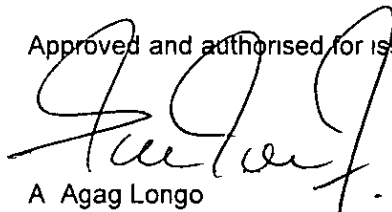
The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

Approved and authorised for issue by the director on 14 August 2013

A handwritten signature in black ink, appearing to read 'A. Agag Longo', is written over the text of the signature line.

A Agag Longo
Director

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention

A summary of the significant accounting policies which have been consistently applied in the current and preceding year is set out below

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts

Turnover

Turnover represents the invoiced value of services provided, net of value added tax

Tangible fixed assets

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price together with all expenses directly incurred in bringing the asset to its location and condition ready for use

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Improvements to property	10% straight line basis
Fixtures and fittings	25% straight line basis
Office equipment	25% straight line basis
Motor vehicles	25% straight line basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

1 ACCOUNTING POLICIES CONTINUED

Foreign currency

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

2 OPERATING LOSS

Operating loss is stated after charging

	2012 £	2011 £
Foreign currency losses	-	14
Profit on sale of tangible fixed assets	-	(3,888)
Depreciation of owned assets	458	242
Depreciation of assets held under finance leases and hire purchase contracts	16,174	16,174
	<hr/>	<hr/>

3 DIRECTOR'S REMUNERATION

The director's remuneration for the year was as follows

	2012 £	2011 £
Director's remuneration	48,000	48,000
	<hr/>	<hr/>

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

4 TAXATION

Tax on loss on ordinary activities

The company has no liability to UK Corporation tax in respect of the year ended 31 December 2011 (2010 £nil)

Factors affecting current tax charge for the year

Tax on loss on ordinary activities for the year is higher than (2011 - higher than) the standard rate of corporation tax in the UK of 20% (2011 - 20.25%)

The differences are reconciled below

	2012 £	2011 £
Loss on ordinary activities before taxation	(125,205)	(225,386)
Corporation tax at standard rate	<u>(25,041)</u>	<u>(45,641)</u>
Capital allowances in excess of depreciation	2,415	8,422
Expenses not deductible for tax purposes	4,891	25,248
Tax losses carried forward	<u>17,735</u>	<u>11,971</u>
Total current tax	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

The company has tax losses which are available to be carried forward and utilised against future trading profits of £669,060. No deferred tax asset has been recognised in respect of these losses.

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

5 TANGIBLE FIXED ASSETS

	Motor vehicles £	Office equipment £	Total £
Cost			
At 1 January 2012	64,695	1,283	65,978
Additions	-	549	549
At 31 December 2012	<u>64,695</u>	<u>1,832</u>	<u>66,527</u>
Depreciation			
At 1 January 2012	35,043	242	35,285
Charge for the year	<u>16,174</u>	<u>458</u>	<u>16,632</u>
At 31 December 2012	<u>51,217</u>	<u>700</u>	<u>51,917</u>
Net book value			
At 31 December 2012	<u>13,478</u>	<u>1,132</u>	<u>14,610</u>
At 31 December 2011	<u>29,652</u>	<u>1,041</u>	<u>30,693</u>

Hire purchase agreements

Included within the net book value of tangible fixed assets is £13,478 (2011 - £29,652) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for the year on these assets was £16,174 (2011 - £16,174).

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

6 INVESTMENTS HELD AS FIXED ASSETS

	2012 £	2011 £
Shares in group undertakings and participating interests	<u>2,093</u>	<u>2,093</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2012	<u>2,093</u>	<u>2,093</u>
At 31 December 2012	<u>2,093</u>	<u>2,093</u>
Net book value		
At 31 December 2012	<u>2,093</u>	<u>2,093</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings			
A2L Sports SL	Ordinary	90%	Sports consultancy

The profit for the financial period of A2L Sports SL was £58,005 and the aggregate amount of capital and reserves at the end of the period was £578,335

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

7 DEBTORS

	2012 £	2011 £
Trade debtors	101,781	101,781
Other debtors	248,361	249,809
	<u>350,142</u>	<u>351,590</u>

8 CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Obligations under finance leases and hire purchase contracts	12,941	16,810
Trade creditors	26,914	14,508
Other taxes and social security	1,084	15,593
Other creditors	12,282	5,902
Director's current account	124,122	708
Accruals	2,949	13,688
	<u>180,292</u>	<u>67,209</u>

9 CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012 £	2011 £
Other creditors	<u>-</u>	<u>12,941</u>

Obligations under finance leases and HP contracts

AMOUNTS REPAYABLE

	2012 £	2011 £
In one year or less on demand	12,941	16,810
Between one and two years	<u>-</u>	<u>12,941</u>
	<u>12,941</u>	<u>29,751</u>

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

10 SHARE CAPITAL

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

11 RESERVES

	Profit and loss account £
At 1 January 2012	323,528
Loss for the year	<u>(125,205)</u>
At 31 December 2012	<u>198,323</u>

12 DIVIDENDS

	2012 £	2011 £
Dividends paid		
Ordinary dividend paid	<u>-</u>	<u>113,000</u>

13 RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	2012 £	2011 £
Loss attributable to the members of the company	(125,205)	(225,386)
Dividends paid	<u>-</u>	<u>(113,000)</u>
Net reduction to shareholder's funds	(125,205)	(338,386)
Shareholder's funds at 1 January	<u>324,528</u>	<u>662,914</u>
Shareholder's funds at 31 December	<u>199,323</u>	<u>324,528</u>

AAL INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

14 RELATED PARTY TRANSACTIONS

At 31 December 2012, A Agag Longo was owed £124,122 by the company (2011 £708) The loan is interest free and has no fixed repayment date or repayment schedule

During the year the company recieved sales revenue to the value of £200,000 from A2L Sports SL, a subsidiary undertaking incorporated in Spain

At 31 December 2012 the company owed £2,093 (2011 £2,093) to A2L Sports SL, The amount is unsecured, interest free and has no fixed repayment date or repayment schedule

At 31 December 2012 a company in which A Agag Longo is a shareholder, owed the company £132,523 (2010 £137,704) The loan is interest free and has no fixed repayment date or repayment schedule

At 31 December 2012 a limited liability partnership in which A Agag Longo is a member, owed the company £97,854 (2011 £92,776) The loan is interest free and has no fixed repayment date or repayment schedule

15 CONTROL

The company is controlled by the director who owns 100% of the called up share capital