

A & O Discounts Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

McParland Williams Limited
Accountants and Tax Practitioners
13 Liverpool Road North
Maghull
Merseyside
L31 2HB

A & O Discounts Limited
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A & O Discounts Limited
(Registration number: 04789242)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		6,000	6,375
Tangible fixed assets		<u>727</u>	<u>777</u>
		<u>6,727</u>	<u>7,152</u>
Current assets			
Stocks		23,570	23,300
Debtors		133	136
Cash at bank and in hand		<u>2,563</u>	<u>2,279</u>
		26,266	25,715
Creditors: Amounts falling due within one year		<u>(23,731)</u>	<u>(24,748)</u>
Net current assets		<u>2,535</u>	<u>967</u>
Net assets		<u><u>9,262</u></u>	<u><u>8,119</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>9,260</u>	<u>8,117</u>
Shareholders' funds		<u><u>9,262</u></u>	<u><u>8,119</u></u>

For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 .

Approved by the Board on 7 September 2016 and signed on its behalf by:

.....
Mr Paul Graham Owen
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

A & O Discounts Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 20yrs

Depreciation

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
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

A & O Discounts Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2015	7,500	7,500	15,000
At 30 June 2016	7,500	7,500	15,000
Depreciation			
At 1 July 2015	1,125	6,723	7,848
Charge for the year	375	50	425
At 30 June 2016	1,500	6,773	8,273
Net book value			
At 30 June 2016	6,000	727	6,727
At 30 June 2015	6,375	777	7,152

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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.