

AAK CARPENTRY & JOINERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

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AAK CARPENTRY & JOINERY LTD

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AAK CARPENTRY & JOINERY LTD

COMPANY INFORMATION
for the year ended 30 April 2017

DIRECTOR:

A P Richards

SECRETARY:

D Richards

REGISTERED OFFICE:

Cart Lodge
Harps Farm
Bedlars Green
Great Hallingbury
Hertfordshire
CM22 7TL

REGISTERED NUMBER:

05098561 (England and Wales)

ACCOUNTANTS:

Northfield Management Services Limited
Cart Lodge
Harps Farm
Bedlars Green
Great Hallingbury
Hertfordshire
CM22 7TL

BALANCE SHEET

30 April 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	9,666	12,791
CURRENT ASSETS			
Debtors	5	17,439	16,154
Cash at bank		220	4,827
		<u>17,659</u>	<u>20,981</u>
CREDITORS			
Amounts falling due within one year	6	<u>15,732</u>	<u>14,112</u>
NET CURRENT ASSETS		<u>1,927</u>	<u>6,869</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,593	19,660
CREDITORS			
Amounts falling due after more than one year	7	<u>5,567</u>	<u>8,737</u>
NET ASSETS		<u><u>6,026</u></u>	<u><u>10,923</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>6,024</u>	<u>10,921</u>
SHAREHOLDERS' FUNDS		<u><u>6,026</u></u>	<u><u>10,923</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

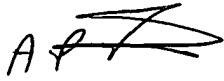
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 December 2017 and were signed by:

A handwritten signature in black ink, appearing to read 'A P Richards', followed by a period.

A P Richards - Director

AAK CARPENTRY & JOINERY LTD

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 2017

1. STATUTORY INFORMATION

AAK Carpentry & Joinery Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of goods and services supplied during the year, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Office equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1).

AAK CARPENTRY & JOINERY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 30 April 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 May 2016 and 30 April 2017	<u>8,026</u>	<u>1,211</u>	<u>16,405</u>	<u>25,642</u>
DEPRECIATION				
At 1 May 2016	6,573	1,211	5,067	12,851
Charge for year	<u>291</u>	<u>-</u>	<u>2,834</u>	<u>3,125</u>
At 30 April 2017	<u>6,864</u>	<u>1,211</u>	<u>7,901</u>	<u>15,976</u>
NET BOOK VALUE				
At 30 April 2017	<u>1,162</u>	<u>-</u>	<u>8,504</u>	<u>9,666</u>
At 30 April 2016	<u>1,453</u>	<u>-</u>	<u>11,338</u>	<u>12,791</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 May 2016 and 30 April 2017	<u>16,405</u>
DEPRECIATION	
At 1 May 2016	5,067
Charge for year	<u>2,834</u>
At 30 April 2017	<u>7,901</u>
NET BOOK VALUE	
At 30 April 2017	<u>8,504</u>
At 30 April 2016	<u>11,338</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,193	608
CIS tax	15,082	15,345
VAT	<u>164</u>	<u>201</u>
	<u>17,439</u>	<u>16,154</u>

AAK CARPENTRY & JOINERY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued **for the year ended 30 April 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	3,170	3,170
Trade creditors	-	106
Tax	9,931	7,050
Social security and other taxes	1,420	-
Directors' current accounts	911	3,486
Accrued expenses	300	300
	<u>15,732</u>	<u>14,112</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>5,567</u>	<u>8,737</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	<u>8,737</u>	<u>11,907</u>

The hire purchase liability is secured on the asset concerned.

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102 Section 1A. The date of transition to FRS 102 was 1 May 2016. There were no transitional adjustments arising from the first time adoption of FRS 102.