

REGISTERED NUMBER: 05120399 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

A A Lasers Ltd

Contents of the Financial Statements
for the Year Ended 31 May 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR:

Mr A P Jackson

REGISTERED OFFICE:

Bethesda
New Street
Aby
Alford
Lincolnshire
LN13 0DH

REGISTERED NUMBER:

05120399 (England and Wales)

ACCOUNTANTS:

Prestige Accounting Limited T/A Simon Moss & Co
The Finance Centre
34a Southgate
Sleaford
Lincolnshire
NG34 7RY

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		15,844		25,248
CURRENT ASSETS					
Stocks		8,184		2,775	
Debtors	5	81,291		41,434	
Cash at bank		<u>9,030</u>		<u>26,480</u>	
		98,505		70,689	
CREDITORS					
Amounts falling due within one year	6	<u>41,827</u>		<u>26,806</u>	
NET CURRENT ASSETS			<u>56,678</u>		<u>43,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,522		69,131
CREDITORS					
Amounts falling due after more than one year	7		(4,927)		(10,477)
PROVISIONS FOR LIABILITIES			<u>(2,630)</u>		<u>(4,561)</u>
NET ASSETS			<u>64,965</u>		<u>54,093</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>64,865</u>		<u>53,993</u>
SHAREHOLDERS' FUNDS			<u>64,965</u>		<u>54,093</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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.
- (b)

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 23 February 2018 and were signed by:

Mr A P Jackson - Director

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

1. **STATUTORY INFORMATION**

A A Lasers 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off 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	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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

2. **ACCOUNTING POLICIES - continued**

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

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

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2016	42,476	35,495	77,971
Additions	678	-	678
At 31 May 2017	<u>43,154</u>	<u>35,495</u>	<u>78,649</u>
DEPRECIATION			
At 1 June 2016	38,352	14,371	52,723
Charge for year	1,208	8,874	10,082
At 31 May 2017	<u>39,560</u>	<u>23,245</u>	<u>62,805</u>
NET BOOK VALUE			
At 31 May 2017	<u>3,594</u>	<u>12,250</u>	<u>15,844</u>
At 31 May 2016	<u>4,124</u>	<u>21,124</u>	<u>25,248</u>

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

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 June 2016 and 31 May 2017	<u>35,495</u>
DEPRECIATION	
At 1 June 2016	14,371
Charge for year	<u>8,874</u>
At 31 May 2017	<u>23,245</u>
NET BOOK VALUE	
At 31 May 2017	<u>12,250</u>
At 31 May 2016	<u>21,124</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade debtors	55,744	24,657
Other debtors	<u>25,547</u>	<u>16,777</u>
	<u>81,291</u>	<u>41,434</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Hire purchase contracts	5,550	6,169
Trade creditors	12,314	2,837
Taxation and social security	21,675	14,775
Other creditors	<u>2,288</u>	<u>3,025</u>
	<u>41,827</u>	<u>26,806</u>

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

	31.5.17 £	31.5.16 £
Hire purchase contracts	<u>4,927</u>	<u>10,477</u>

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

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17 £	31.5.16 £
Mr A P Jackson		
Balance outstanding at start of year	13,403	13,255
Amounts advanced	263	148
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,666</u>	<u>13,403</u>

9. **FIRST YEAR ADOPTION**

These financial statements for the year ended 31 May 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has not resulted in any changes to accounting policies or shareholder's funds at the transition date of 1 June 2015.

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.