

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**AA & IC Carpentry Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 March 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**AA & IC Carpentry Limited**

**Company Information**  
**for the Year Ended 31 March 2020**

**DIRECTORS:** I L Neal  
Mrs C Neal

**SECRETARY:** Mrs C Neal

**REGISTERED OFFICE:** Field Cottage  
Main Road  
Christian Malford  
Chippenham  
Wiltshire  
SN15 4DA

**REGISTERED NUMBER:** 05367848 (England and Wales)

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		123,024		103,712
<b>CURRENT ASSETS</b>					
Debtors	5	205,860		219,903	
Cash at bank and in hand		<u>288,452</u>		<u>346,813</u>	
		494,312		566,716	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>150,156</u>		<u>183,499</u>	
<b>NET CURRENT ASSETS</b>			<u>344,156</u>		<u>383,217</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			467,180		486,929
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,709</u>		-
<b>NET ASSETS</b>			<u>464,471</u>		<u>486,929</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>464,371</u>		<u>486,829</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>464,471</u>		<u>486,929</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2020 and were signed on its behalf by:

I L Neal - Director

Mrs C Neal - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

AA & IC Carpentry Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

Work done

Turnover is usually recognised on completion of the service. For engagements that span the year end turnover is recognised by reference to the stage of completion at the balance sheet date.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 10% on straight line basis
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Tangible assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 5) .

**4. TANGIBLE FIXED ASSETS**

	Long leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2019	19,661	17,963	135,660	173,284
Additions	-	380	107,457	107,837
Disposals	-	-	(91,815)	(91,815)
At 31 March 2020	<u>19,661</u>	<u>18,343</u>	<u>151,302</u>	<u>189,306</u>
<b>DEPRECIATION</b>				
At 1 April 2019	4,180	12,673	52,719	69,572
Charge for year	1,966	1,417	35,085	38,468
Eliminated on disposal	-	-	(41,758)	(41,758)
At 31 March 2020	<u>6,146</u>	<u>14,090</u>	<u>46,046</u>	<u>66,282</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>13,515</u>	<u>4,253</u>	<u>105,256</u>	<u>123,024</u>
At 31 March 2019	<u>15,481</u>	<u>5,290</u>	<u>82,941</u>	<u>103,712</u>

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

	2020 £	2019 £
Trade debtors	199,922	208,519
VAT	5,938	7,684
Sundry debtors	-	3,700
	<u>205,860</u>	<u>219,903</u>

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

	2020 £	2019 £
Trade creditors	123,404	121,539
Taxation and social security	22,352	52,560
Other creditors	4,400	9,400
	<u>150,156</u>	<u>183,499</u>

**7. POST BALANCE SHEET EVENTS**

The COVID-19 pandemic is expected to have a detrimental effect on the company's financial performance during 2020. Although it is too soon to predict the exact consequences of this, it is not expected to have a business critical impact and the directors are confident in the ongoing success of the company.

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.