

# AA Press Engineering Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2018

AIMS Accountants for Business  
Tudors Business Centre  
Waterhouse Lane  
Kingswood  
Surrey  
KT20 6EN

# **AA Press Engineering Ltd**

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**AA Press Engineering Ltd**  
**Company Information**

**Director** Mr Alexander Angus

**Company secretary** L V Angus

**Registered office** 1 1 0 O a k s A v e n u e  
W o r c e s t e r P a r k  
S u r r e y  
KT4 8XT

**Accountants** AIMS Accountants for Business  
Tudors Business Centre  
Waterhouse Lane  
K i n g s w o o d  
S u r r e y  
KT20 6EN

**AA Press Engineering Ltd**  
**Director's Report for the Year Ended 30 June 2018**

The director presents his report and the financial statements for the year ended 30 June 2018.

**Director of the company**

The director who held office during the year was as follows:

Mr Alexander Angus

**Principal activity**

The principal activity of the company is press engineering

**Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 31 March 2019 and signed on its behalf by:

.....  
M r  
Director

A l e x a n d e r

A n g u s

**AA Press Engineering Ltd**  
**Profit and Loss Account for the Year Ended 30 June 2018**

	Note	Total 30 June 2018 £	Total 30 June 2017 £
Turnover		153,438	136,476
Cost of sales		(54,419)	(44,432)
Gross profit		99,019	92,044
Distribution costs		(7,391)	(7,391)
Administrative expenses		(12,931)	(19,231)
Operating profit		78,697	65,422
Other interest receivable and similar income		-	8
		-	8
Profit before tax	<u>4</u>	78,697	65,430
Taxation		(17,000)	(8,826)
Profit for the financial year		61,697	56,604

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 9 form an integral part of these financial statements.

**AA Press Engineering Ltd**  
**Statement of Comprehensive Income for the Year Ended 30 June 2018**

	Note	2018 £	2017 £
Profit for the year		61,697	56,604
		<hr/>	<hr/>
Total comprehensive income for the year		61,697	56,604
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form an integral part of these financial statements.

**AA Press Engineering Ltd**  
**(Registration number: 5492837)**  
**Balance Sheet as at 30 June 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	14,874	22,174
<b>Current assets</b>			
Debtors	<u>6</u>	46,930	39,731
Cash at bank and in hand		201,302	118,293
		<hr/>	<hr/>
		248,232	158,024
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(89,182)	(47,971)
		<hr/>	<hr/>
<b>Net current assets</b>		159,050	110,053
		<hr/>	<hr/>
<b>Net assets</b>		173,924	132,227
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		173,923	132,226
		<hr/>	<hr/>
<b>Total equity</b>		173,924	132,227
		<hr/>	<hr/>

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 31 March 2019

.....

Mr Alexander Angus

Director

The notes on pages 7 to 9 form an integral part of these financial statements.

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**AA Press Engineering Ltd**  
**Statement of Changes in Equity for the Year Ended 30 June 2018**

	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 July 2017	1	132,226	132,227
Profit for the year	-	61,697	61,697
Total comprehensive income	-	61,697	61,697
Dividends	-	(20,000)	(20,000)
At 30 June 2018	1	173,923	173,924
	<b>Share capital £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 July 2016	1	75,622	75,623
Profit for the year	-	56,604	56,604
Total comprehensive income	-	56,604	56,604
At 30 June 2017	1	132,226	132,227

The notes on pages 7 to 9 form an integral part of these financial statements.

**AA Press Engineering Ltd**  
**Notes to the Financial Statements for the Year Ended 30 June 2018**

**1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:  
110 Oaks Avenue  
Worcester Park  
Surrey  
KT4 8XT

These financial statements were authorised for issue by the director on 31 March 2019.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:  
The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# AA Press Engineering Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2018

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Vehicles	25% straight line

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 1).

## 4 Profit before tax

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	7,391	7,391



**AA Press Engineering Ltd**  
**Notes to the Financial Statements for the Year Ended 30 June 2018**

**5 Tangible assets**

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 July 2017	1,205	34,874	36,079
Disposals	-	(5,218)	(5,218)
	<hr/>	<hr/>	<hr/>
At 30 June 2018	1,205	29,656	30,861
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 July 2017	1,205	12,520	13,725
Charge for the year	-	7,391	7,391
Eliminated on disposal	-	(5,129)	(5,129)
	<hr/>	<hr/>	<hr/>
At 30 June 2018	1,205	14,782	15,987
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 30 June 2018	-	14,874	14,874
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2017	-	22,174	22,174
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6 Debtors**

	2018 £	2017 £
Trade debtors	46,930	21,862

Other debtors	-	17,869
	<hr/>	<hr/>
Total current trade and other debtors	46,930	39,731
	<hr/>	<hr/>

## 7 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		22,754	13,523
Amounts owed to group undertakings and undertakings in which the company has a participating interest		29,049	-
Taxation and social security		11,924	6,087
Other creditors		25,455	28,361
		<hr/>	<hr/>
		89,182	47,971
		<hr/>	<hr/>

**AA Press Engineering Ltd**  
**Detailed Profit and Loss Account for the Year Ended 30 June 2018**

	2018 £	2017 £
Turnover (analysed below)	153,438	136,476
Cost of sales (analysed below)	(54,419)	(44,432)
Gross profit	99,019	92,044
Gross profit (%)	64.53%	67.44%
Distribution costs (analysed below)	(7,391)	(7,391)
<b>Administrative expenses</b>		
Employment costs (analysed below)	-	(9,293)
Establishment costs (analysed below)	(5,206)	(5,774)
General administrative expenses (analysed below)	(7,533)	(4,240)
Finance charges (analysed below)	(192)	(135)
Other expenses (analysed below)	-	211
	(12,931)	(19,231)
Operating profit	78,697	65,422
Other interest receivable and similar income (analysed below)	-	8
Profit before tax	78,697	65,430

This page does not form part of the statutory financial statements.

**AA Press Engineering Ltd**  
**Detailed Profit and Loss Account for the Year Ended 30 June 2018**

	2018	2017
	£	£
<b>Turnover</b>		
Sale of goods, UK	153,438	136,476
	<hr/>	<hr/>
<b>Cost of sales</b>		
Purchases	23,051	33,943
Subcontract cost	17,052	636
Consumable tools	1,349	-
Hire of plant and machinery (Spot hire)	379	-
Motor expenses	12,588	9,853
	<hr/>	<hr/>
	54,419	44,432
	<hr/>	<hr/>
<b>Distribution costs</b>		
Depreciation of motor vehicles	7,391	7,391
	<hr/>	<hr/>
<b>Employment costs</b>		
Directors remuneration	-	(9,290)
Directors NIC (Employers)	-	(3)
	<hr/>	<hr/>
	-	(9,293)
	<hr/>	<hr/>
<b>Establishment costs</b>		
Rent	(1,800)	(1,740)
Insurance	(3,406)	(995)



Repairs and renewals	-	(3,039)
	<u></u>	<u></u>
	(5,206)	(5,774)
	<u></u>	<u></u>

#### **General administrative expenses**

Telephone and fax	(504)	(599)
Computer software and maintenance costs	(259)	(101)
Printing, postage and stationery	(808)	(591)
Trade subscriptions	(210)	(74)
Sundry expenses	(26)	-
Travel and subsistence	(2,142)	(2,656)
Customer entertaining (disallowable for tax)	(884)	(319)
Accountancy fees	(2,700)	100
	<u></u>	<u></u>
	(7,533)	(4,240)
	<u></u>	<u></u>

#### **Finance charges**

Bank charges	(192)	(135)
	<u></u>	<u></u>

#### **Other expenses**

(Profit)/loss on disposal of tangible fixed assets	-	211
	<u></u>	<u></u>

#### **Other interest receivable and similar income**

Bank interest receivable	-	8
	<u></u>	<u></u>

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registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.