

Company Registration No. 05717257 (England and Wales)

AEROSOL SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
29 JUNE 2019

PAGES FOR FILING WITH REGISTRAR

Approved for filing on behalf of the company

**92 Station Road
Clacton on Sea
Essex
CO15 1SG**

AEROSOL SERVICES LTD

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AEROSOL SERVICES LTD

COMPANY INFORMATION

Directors Mr David Watts
Mrs Sally Watts

Company number 05717257

Registered office 92 Station Road
Clacton on Sea
Essex
CO15 1SG

Accountants TC Group
92 Station Road
Clacton on Sea
Essex
CO15 1SG

AEROSOL SERVICES LTD

BALANCE SHEET

AS AT 29 JUNE 2019

		2019	2018
	Notes	£	£
Fixed assets			
Tangible assets	4	10,463	11,730
Current assets			
Stocks		171,088	167,525
Debtors	5	228,890	213,847
Cash at bank and in hand		14,397	32,866
		<u>414,375</u>	<u>414,238</u>
Creditors: amounts falling due within one year	6	<u>(259,214)</u>	<u>(281,586)</u>
Net current assets		155,161	132,652
Total assets less current liabilities		<u>165,624</u>	<u>144,382</u>
Provisions for liabilities		<u>(1,988)</u>	<u>(2,229)</u>
Net assets		<u>163,636</u>	<u>142,153</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss reserves		<u>163,634</u>	<u>142,151</u>
Total equity		<u>163,636</u>	<u>142,153</u>

AEROSOL SERVICES LTD

BALANCE SHEET (CONTINUED)

AS AT 29 JUNE 2019

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 29 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 February 2020 and are signed on its behalf by:

Mr David Watts
Director

Company Registration No. 05717257

The notes on pages 4 to 7 form part of these financial statements

AEROSOL SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 JUNE 2019

1 Accounting policies

Company information

Aerosol Services Ltd (05717257) is a private company limited by shares incorporated in England and Wales. The registered office is 92 Station Road, Clacton on Sea, Essex, CO15 1SG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

AEROSOL SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Retirement benefits

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2018 - 7).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2019

4 Tangible fixed assets

	Plant and equipment	fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 30 June 2018	20,203	18,746	7,340	46,289
Additions	-	2,221	-	2,221
	<u>20,203</u>	<u>20,967</u>	<u>7,340</u>	<u>48,510</u>
At 29 June 2019	20,203	20,967	7,340	48,510
Depreciation and impairment				
At 30 June 2018	17,039	15,035	2,485	34,559
Depreciation charged in the year	791	1,483	1,214	3,488
	<u>17,830</u>	<u>16,518</u>	<u>3,699</u>	<u>38,047</u>
At 29 June 2019	17,830	16,518	3,699	38,047
Carrying amount				
At 29 June 2019	<u>2,373</u>	<u>4,449</u>	<u>3,641</u>	<u>10,463</u>
At 29 June 2018	<u>3,164</u>	<u>3,711</u>	<u>4,855</u>	<u>11,730</u>

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	226,646	211,973
Other debtors	2,244	1,874
	<u>228,890</u>	<u>213,847</u>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	119,999	98,642
Taxation and social security	40,864	54,930
Other creditors	98,351	128,014
	<u>259,214</u>	<u>281,586</u>

AEROSOL SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2019

7	Called up share capital	2019	2018
		£	£
	Ordinary share capital		
	Issued and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

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.