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**A A APPLIANCE SERVICE LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MAY 2018**

**A A APPLIANCE SERVICE LIMITED**  
**REGISTERED NUMBER: 05773663**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2018**

|                                                | Note | 2018<br>£              | 2017<br>£             |
|------------------------------------------------|------|------------------------|-----------------------|
| <b>Fixed assets</b>                            |      |                        |                       |
| Tangible assets                                | 4    | 257                    | 292                   |
| <b>Current assets</b>                          |      |                        |                       |
| Stocks                                         |      | 100                    | 120                   |
| Debtors: amounts falling due within one year   | 5    | -                      | 3,906                 |
| Cash at bank and in hand                       | 6    | 5,774                  | 3,453                 |
|                                                |      | <u>5,874</u>           | <u>7,479</u>          |
| Creditors: amounts falling due within one year | 7    | (18,869)               | (16,816)              |
| <b>Net current liabilities</b>                 |      | <u>(12,995)</u>        | <u>(9,337)</u>        |
| <b>Total assets less current liabilities</b>   |      | <u>(12,738)</u>        | <u>(9,045)</u>        |
| <b>Provisions for liabilities</b>              |      |                        |                       |
| Deferred tax                                   |      | (20)                   | (20)                  |
| <b>Net liabilities</b>                         |      | <u><u>(12,758)</u></u> | <u><u>(9,065)</u></u> |
| <b>Capital and reserves</b>                    |      |                        |                       |
| Called up share capital                        |      | 1,000                  | 1,000                 |
| Profit and loss account                        |      | (13,758)               | (10,065)              |
|                                                |      | <u><u>(12,758)</u></u> | <u><u>(9,065)</u></u> |

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**A A APPLIANCE SERVICE LIMITED**  
**REGISTERED NUMBER: 05773663**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MAY 2018**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**T S Ghatoaura**  
Director

Date: 6 February 2019

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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**1. General information**

The principal activity of A A Appliance Service Limited 'the company' is that of repairs and servicing of refrigeration equipment.

The company is a private company limited by shares and is incorporated in England and Wales.

The registered office address is 106 Dale View Crescent, London E4 6PG

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The director confirms that he is satisfied that the company will have adequate support and resources to continue in business for the foreseeable future. For this reason, he adopts the going concern basis in preparing the accounts..

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

|                     |                      |
|---------------------|----------------------|
| Motor vehicles      | -                    |
|                     | 25% straight line    |
| Fixtures & fittings | -                    |
|                     | 25% reducing balance |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018

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**2. Accounting policies (continued)**

**2.7 Financial instruments**

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to and from related parties and investments in non-puttable ordinary shares.

**(i) Financial assets**

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

**(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**(iii) Offsetting**

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018

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**2. Accounting policies (continued)**

**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

**A A APPLIANCE SERVICE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**4. Tangible fixed assets**

|                                     | Motor vehicles | Fixtures & fittings | Total         |
|-------------------------------------|----------------|---------------------|---------------|
|                                     | £              | £                   | £             |
| <b>Cost or valuation</b>            |                |                     |               |
| At 1 June 2017                      | 15,000         | 3,064               | 18,064        |
| Additions                           | -              | 50                  | 50            |
| At 31 May 2018                      | <u>15,000</u>  | <u>3,114</u>        | <u>18,114</u> |
| <b>Depreciation</b>                 |                |                     |               |
| At 1 June 2017                      | 15,000         | 2,772               | 17,772        |
| Charge for the year on owned assets | -              | 85                  | 85            |
| At 31 May 2018                      | <u>15,000</u>  | <u>2,857</u>        | <u>17,857</u> |
| <b>Net book value</b>               |                |                     |               |
| At 31 May 2018                      | <u>-</u>       | <u>257</u>          | <u>257</u>    |

**5. Debtors**

|               | 2018     | 2017         |
|---------------|----------|--------------|
|               | £        | £            |
| Trade debtors | <u>-</u> | <u>3,906</u> |

**6. Cash and cash equivalents**

|                          | 2018         | 2017         |
|--------------------------|--------------|--------------|
|                          | £            | £            |
| Cash at bank and in hand | <u>5,775</u> | <u>3,453</u> |



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**A A APPLIANCE SERVICE LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

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**7. Creditors: Amounts falling due within one year**

|                                    | <b>2018</b>          | <b>2017</b>          |
|------------------------------------|----------------------|----------------------|
|                                    | <b>£</b>             | <b>£</b>             |
| Other taxation and social security | <b>960</b>           | <b>451</b>           |
| Other creditors                    | <b>16,449</b>        | <b>15,635</b>        |
| Accruals and deferred income       | <b>1,460</b>         | <b>730</b>           |
|                                    | <b><u>18,869</u></b> | <b><u>16,816</u></b> |

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.