

A & A BUILDING MAINTENANCE (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

A & A BUILDING MAINTENANCE (UK) LIMITED
REGISTERED NUMBER: 05881177

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	10,000	20,000
Tangible assets	5	19,082	25,443
		<u>29,082</u>	<u>45,443</u>
Current assets			
Debtors: amounts falling due within one year	6	93,488	75,220
Cash at bank and in hand	7	18,615	14,435
		<u>112,103</u>	<u>89,655</u>
Creditors: amounts falling due within one year	8	(130,211)	(96,394)
Net current liabilities		<u>(18,108)</u>	<u>(6,739)</u>
Total assets less current liabilities		<u>10,974</u>	<u>38,704</u>
Creditors: amounts falling due after more than one year	9	(10,241)	(22,414)
Net assets		<u><u>733</u></u>	<u><u>16,290</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		731	16,288
		<u><u>733</u></u>	<u><u>16,290</u></u>

The directors consider 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 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 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.

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STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 January 2018.

A Viney

Director

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. General information

A & A Building Maintenance (UK) Limited is a company domiciled in England and Wales, registration number 05881177. The registered office is Unit 7, North Estate, Old Oxford Road, Piddington, High Wycombe, Bucks. HP14 3BL.

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 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

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.

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

Depreciation is provided on the following basis:

Motor vehicles	-	25%	reducing balance
Office equipment	-	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 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

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.

2.7 Financial instruments

The Company only enters into basic financial instruments 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 related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.13 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.14 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.15 Taxation

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.

3. Employees

The average monthly number of employees, including directors, during the year was 6 (2016 - 6).

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NOTES TO THE FINANCIAL STATEMENTS
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4. Intangible assets

	Goodwill £
Cost	
At 1 September 2016	100,000
At 31 August 2017	<u>100,000</u>
Amortisation	
At 1 September 2016	80,000
Charge for the year	10,000
At 31 August 2017	<u>90,000</u>
Net book value	
At 31 August 2017	<u><u>10,000</u></u>
At 31 August 2016	<u><u>20,000</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 September 2016	59,322	1,182	60,504
At 31 August 2017	59,322	1,182	60,504
Depreciation			
At 1 September 2016	34,283	778	35,061
Charge for the year on owned assets	1,034	101	1,135
Charge for the year on financed assets	5,226	-	5,226
At 31 August 2017	40,543	879	41,422
Net book value			
At 31 August 2017	18,779	303	19,082
At 31 August 2016	25,039	404	25,443

6. Debtors

	2017 £	2016 £
Trade debtors	44,378	42,074
Other debtors	48,635	32,726
Prepayments and accrued income	475	420
	93,488	75,220

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	18,615	14,435
	18,615	14,435

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Bank loans	4,774	4,774
Trade creditors	58,564	26,772
Corporation tax	16,178	28,747
Other taxation and social security	39,545	21,983
Obligations under finance lease and hire purchase contracts	9,290	9,765
Other creditors	60	2,553
Accruals and deferred income	1,800	1,800
	<u>130,211</u>	<u>96,394</u>

9. Creditors: Amounts falling due after more than one year

	2017	2016
	£	£
Bank loans	457	4,640
Net obligations under finance leases and hire purchase contracts	9,784	17,774
	<u>10,241</u>	<u>22,414</u>

**NOTES TO THE FINANCIAL STATEMENTS
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10. Loans

Analysis of the maturity of loans is given below:

	2017 £	2016 £
Amounts falling due within one year		
Bank loans	4,774	4,774
	<u>4,774</u>	<u>4,774</u>
Amounts falling due 1-2 years		
Bank loans	457	4,640
	<u>457</u>	<u>4,640</u>
	<u>5,231</u>	<u>9,414</u>

11. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £291.

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.