

**AJ Technology Limited**  
Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2021

Wilds Ltd  
Chartered Accountants  
Lancaster House  
70-76 Blackburn Street  
Radclyffe  
Manchester  
M26 2JW

# AJ Technology Limited

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# **AJ Technology Limited**

## **Company Information**

**Director** Mr A Done-Jackson

**Company secretary** Mrs P M Jackson

**Registered office** Ivory Lodge  
20 Mill Brow  
Worsley  
Manchester  
M28 2WL

**Accountants** Wilds Ltd  
Chartered Accountants  
Lancaster House  
70-76 Blackburn Street  
Radcliffe  
Manchester  
M26 2JW

**AJ Technology Limited**  
**(Registration number: 06027746)**  
**Abridged Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	9,401	15,602
<b>Current assets</b>			
Debtors		219,823	223,590
Cash at bank and in hand		93,979	44,551
		<u>313,802</u>	<u>268,141</u>
<b>Creditors:</b> Amounts falling due within one year		<u>(288,117)</u>	<u>(247,730)</u>
<b>Net current assets</b>		<u>25,685</u>	<u>20,411</u>
<b>Net assets</b>		<u><u>35,086</u></u>	<u><u>36,013</u></u>

# AJ Technology Limited

(Registration number: 06027746)

## Abridged Balance Sheet as at 31 March 2021

	2021 £	2020 £
<b>Capital and reserves</b>		
Called up share capital	111	111
Profit and loss account	34,975	35,902
Total equity	35,086	36,013

For the financial year ending 31 March 2021 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 16 July 2021

.....  
Mr A Done-Jackson  
Director

# **AJ Technology Limited**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Ivory Lodge  
20 Mill Brow  
Worsley  
Manchester  
M28 2WL

These financial statements were authorised for issue by the director on 16 July 2021.

### **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 abridged 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 abridged 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.

#### **Going concern**

The director has reviewed the company's financial position and, in particular, has considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the company, and on the overall economy, remains uncertain, the director is confident that although there will be a short term cessation of trade the company will be able to remain operational.

With the benefit of the government support packages available to help businesses through the pandemic, the director has a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future.

The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **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.

## **AJ Technology Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021**

#### **Government grants**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

#### **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 balance sheet 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.

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	15% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **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.

## **AJ Technology Limited**

### **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

#### **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.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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 3 (2020 - 1).



# AJ Technology Limited

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

### 4 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2020	8,595
At 31 March 2021	8,595
<b>Amortisation</b>	
At 1 April 2020	8,595
At 31 March 2021	8,595
<b>Carrying amount</b>	
At 31 March 2021	-

### 5 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2020	59,034
Disposals	(17,693)
At 31 March 2021	41,341
<b>Depreciation</b>	
At 1 April 2020	43,432
Charge for the year	6,201
Eliminated on disposal	(17,693)
At 31 March 2021	31,940
<b>Carrying amount</b>	
At 31 March 2021	9,401
At 31 March 2020	15,602

### 6 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £49,058 (2020 - £Nil).

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.