

AA ACCOUNTANTS LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 January 2019

End date: 31 December 2019

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AA ACCOUNTANTS LTD
Company Information
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Director	Shahzad Nawaz
Registered Number	06050544
Registered Office	6 Blenheim Court Peppercorn Close Peterborough Cambs PE1 2DU
Accountants	aa Chartered Accountants 6 Blenheim Court Peppercorn Close Peterborough PE1 2DU

AA ACCOUNTANTS LTD
Director's Report
For the year ended 31 December 2019

The directors present their annual report and the financial statements for the year ended 31 December 2019.

Principal activities

Principal activity of the company during the financial year was that of Accountancy and Taxation services.

Director

The director who served the company throughout the year was as follows:
Shahzad Nawaz

Statement of director's responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions

Each director who held office at the date of approval of this report confirms that: so far as the director is aware, there is no relevant audit information needed by the company's auditor in connection with preparing their report of which the company's auditor is unaware; and the director has taken all the steps that they ought to have taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information .

On behalf of the board.

Shahzad Nawaz

Director

Date approved: 08 July 2020

AA ACCOUNTANTS LTD
Accountants' Report
For the year ended 31 December 2019

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 December 2019 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

aa Chartered Accountants

31 December 2019

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aa Chartered Accountants

6 Blenheim Court

Peppercorn Close

Peterborough

PE1 2DU

08 July 2020

AA ACCOUNTANTS LTD
Income Statement
For the year ended 31 December 2019

	Notes	2019 £	2018 £
Turnover		416,417	382,461
Cost of sales		(230,879)	(141,278)
Gross profit		185,538	241,183
Selling and distribution costs		(38,478)	(4,123)
Administrative expenses		(96,503)	(103,030)
Operating Profit		50,557	134,030
Other interest receivable and similar income		0	(88,901)
Profit/Loss on ordinary activities before taxation		50,557	45,129
Tax on profit on ordinary activities		(6,889)	(12,249)
Profit/Loss for the financial year		43,668	32,880

AA ACCOUNTANTS LTD
Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible fixed assets	2	14,049	12,513
		14,049	12,513
Current assets			
Stocks	3	0	18,084
Debtors: amounts falling due within one year	4	34,446	71,159
Debtors: amounts falling due after one year	5	3,656	14,236
Cash at bank and in hand		115,136	86,558
		153,238	190,037
Creditors: amount falling due within one year	6	(39,020)	(53,830)
Net current assets		114,218	136,207
Total assets less current liabilities		128,267	148,720
Creditors: amount falling due after more than one year	7	160,936	32,000
Provisions for liabilities	8	(2,895)	(2,377)
Net assets		286,308	178,343
Capital and reserves			
Called up share capital		1	1
Reserves	9	0	145,462
Profit and loss account		286,307	32,880
Shareholders funds		286,308	178,343

For the year ended 31 December 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 08 July 2020 and were signed by:

Shahzad Nawaz
Director

AA ACCOUNTANTS LTD
Notes to the Financial Statements
For the year ended 31 December 2019

General Information

AA ACCOUNTANTS LTD is a private company, limited by shares, registered in England and Wales, registration number 06050544, registration address 6 Blenheim Court, Peppercorn Close, Peterborough, Cambs, PE1 2DU.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20 Reducing Balance
Fixtures and Fittings	20 Reducing Balance
Computer Equipment	3 Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
At 01 January 2019	7,295	42,942	14,052	64,289
Additions	-	1,284	1,589	2,873
Disposals	-	-	-	-
At 31 December 2019	7,295	44,226	15,641	67,162
Depreciation				
At 01 January 2019	5,668	30,460	14,068	50,196
Charge for year	325	2,068	524	2,917
On disposals	-	-	-	-
At 31 December 2019	5,993	32,528	14,592	53,113
Net book values				
Closing balance as at 31 December 2019	1,302	11,698	1,049	14,049
Opening balance as at 01 January 2019	1,594	10,919	-	12,513

3. Stocks

	2019	2018
	£	£
Work in Progress	0	18,084
	0	18,084

4. Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade Debtors	27,972	71,159
Other Debtors	6,474	0
	34,446	71,159

5. Debtors: amounts falling due after one year

	2019	2018
	£	£
Prepayments	3,656	8,732
Accrued Income	0	5,504
	3,656	14,236

6. Creditors: amount falling due within one year

	2019	2018
	£	£
Trade Creditors	12,947	3,908
Corporation Tax	9,801	9,045
PAYE & Social Security	2,015	0
Dividends Payable - Equity	(23,000)	0
Wages & Salaries Control Account	0	(1,239)
Directors' Current Accounts	24,833	15,456
VAT	12,424	26,660
	39,020	53,830

7. Creditors: amount falling due after more than one year

	2019	2018
	£	£
Staff Loans	0	(2,000)
Intercompany loans	(137,936)	0
Dividends Payable - Equity	0	(30,000)
Dividends Payable - Non-Equity	(23,000)	0
	<u>(160,936)</u>	<u>(32,000)</u>

8. Provisions for liabilities

	2019	2018
	£	£
Deferred Tax	2,670	2,377
Pension Provisions	225	0
	<u>2,895</u>	<u>2,377</u>

9. Reserves

	2019	2018
	£	£
Deferred Tax Provided on Revaluation	0	5,409
Transfer to Profit and Loss account	0	(26,467)
Transfer to Profit and Loss Account	0	166,520
	<u>0</u>	<u>145,462</u>

AA ACCOUNTANTS LTD
Detailed Income Statement
For the year ended 31 December 2019

	2019	2018
	£	£
Turnover		
GRF SALES	307,873	252,576
DISBURSEMENTS	1,439	(86)
EWO	74,792	96,996
OTHER REVENUE	4,298	4,770
BOPP	18,967	28,205
XERO FEES	9,048	0
	416,417	382,461
Cost of sales		
Closing WIP	27,792	0
Direct Wages & Salaries	91,243	34,948
Employer's PAYE & NI Contributions	3,355	0
Pension Contributions	1,457	20
Depreciation Charge: Plant & Machinery	325	398
Depreciation Charge: Fixtures & Fittings	2,068	1,927
Depreciation Charge: Computer Equipment	524	0
Sub-Contract Cost	81,334	83,803
Motor Vehicles Hire	3,625	0
Rent	18,972	19,272
COMPANIES HOUSE	184	910
	(230,879)	(141,278)
Gross profit	185,538	241,183
Selling and distribution costs		
Advertising	36,045	3,173
Entertainment	2,433	950

(38,478)

(4,123)

Administrative expenses

Wages & Salaries	8,618	0
Staff Training	2,659	7,219
Temporary Staff & Recruitment	0	2,077
Other Staff-Related Expenses	795	0
Directors Salaries	11,755	11,876
Legal and Professional Fees (Allowable)	1,987	1,298
Rates & Water	33	0
Light, Heat & Power	1,401	1,269
Property Insurance	1,839	0
Cleaning of Premises	547	499
Motor Licenses and Insurances	0	5,086
General Travel Expenses	939	0
Bank Charges	355	564
Amortisation (Intangible Fixed Assets) - Goodwill	0	8,996
Subscriptions - allowable	7,324	2,515
General Insurance	0	1,712
Computer Expenses	0	1,122
Repairs & Renewals	2,915	500
Stationery & Postage	943	662
Telephone, Fax & Internet	4,997	3,030
Canteen	1,351	714
CHARITABLE DONATION	4,264	8,021
AUTO ENTRY	3,865	2,280
AVN	0	2,240
BDO	4,315	2,850
CAMPAIGN MONITOR	243	620
CAPIUM	2,040	1,020
CCH	0	2,323
CRUNCHBOARDS	2,446	2,635
CSS COPIERS	340	240

GOCARDLESS COSTS	1,521		1,305
ECOSIGN	182		144
MSOFT LICENSES	1,068		757
MY ACCOUNTANCY MANAGER	2,310		312
N ROSS MARTIN	417		223
PRACTICE IGNITION	0		538
QUORUM	0		165
REMARKABLE PRACTICE	0		1,680
THE BUSINESS CLUB	0		236
CORPORATE ASSET	0		318
INFORM DIRECT	1,893		413
NETWORKING SUPPORT	2,262		1,800
PROACTIVE TAX	2,478		450
PRINTING	1,444		5,656
SAGE	192		2,206
TAX PROTECTION INSURANCE	2,660		3,262
XERO	14,105		12,197
		(96,503)	(103,030)
Operating profit		50,557	134,030
Other interest receivable and similar income			
St Paul's Road	0		(48,636)
INTERCOMPANY LOAN BALANCE	0		(40,265)
		0	(88,901)
Tax on profit on ordinary activities			
UK Corporation Tax	9,801		9,045
Current Year Deferred Tax	(2,912)		2,377
Adjustment in Respect of Prior Period Deferred Tax	0		827
		(6,889)	(12,249)
Profit/Loss for the financial year		43,668	32,880

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.