

Registered Number: 06050544
England and Wales

AA ACCOUNTANTS LTD

Abridged Accounts

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

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Accountant's report

You consider that the company is exempt from an audit for the year ended 31 December 2020 . 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 2020

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aa Chartered Accountants

6 Blenheim Court

Peppercorn Close

Peterborough

PE1 2DU

26 March 2021

AA ACCOUNTANTS LTD
Statement of Financial Position
As at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible fixed assets	2	173	0
Tangible fixed assets	3	36,729	14,049
Investments	4	295,730	0
		332,632	14,049
Current assets			
Debtors: amounts falling due within one year		58,561	59,925
Debtors: amounts falling due after one year		(1,400)	144,410
Cash at bank and in hand		129,787	116,287
		186,948	320,622
Creditors: amount falling due within one year		(64,692)	(119,080)
Net current assets		122,256	201,542
Total assets less current liabilities		454,888	215,591
Creditors: amount falling due after more than one year		(46,278)	23,001
Provisions for liabilities		(5,893)	(2,895)
Net assets		402,717	235,697
Capital and reserves			
Called up share capital		0	1
Reserves		296,402	178,343
Profit and loss account		106,315	57,353

Shareholders funds**402,717****235,697**

For the year ended 31 December 2020 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 financial statements 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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 26 March 2021 and were signed by:

Shahzad Nawaz

Director

AA ACCOUNTANTS LTD
Notes to the Abridged Financial Statements
For the year ended 31 December 2020

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

The presentation currency is £ sterling.

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.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not 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:

Land and Buildings	10 Reducing Balance
Plant and Machinery	20 Reducing Balance
Fixtures and Fittings	15 Reducing Balance
Computer Equipment	3 Straight Line

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

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. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 January 2020	70,178	70,178
Additions	-	-
Disposals	-	-
At 31 December 2020	<u>70,178</u>	<u>70,178</u>
Amortisation		
At 01 January 2020	70,005	70,005
Charge for year	-	-
On disposals	-	-
At 31 December 2020	<u>70,005</u>	<u>70,005</u>
Net book values		
At 31 December 2020	<u>173</u>	<u>173</u>
At 31 December 2019	<u>173</u>	<u>173</u>

3. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 January 2020	-	7,295	44,226	15,641	67,162
Additions	17,500	2,762	2,744	7,014	30,020
Disposals	-	-	-	-	-
At 31 December 2020	17,500	10,057	46,970	22,655	97,182
Depreciation					
At 01 January 2020	-	5,993	32,528	14,592	53,113
Charge for year	1,750	813	2,116	2,661	7,340
On disposals	-	-	-	-	-
At 31 December 2020	1,750	6,806	34,644	17,253	60,453
Net book values					
Closing balance as at 31 December 2020	15,750	3,251	12,326	5,402	36,729
Opening balance as at 01 January 2020	-	1,302	11,698	1,049	14,049

4. Investments

Cost	Loans to group undertakings	Loans to participating interests	Total
	£	£	£
At 01 January 2020	6,000	289,730	295,730
Additions	-	-	-
Disposals	-	-	-
At 31 December 2020	6,000	289,730	295,730

5. Average number of employees

Average number of employees during the year was 5 (2019 : 4)

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.