

REGISTERED NUMBER: 06257341 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

A & E COMMERCIALS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2017

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A & E COMMERCIALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR: A Swift

SECRETARY: H Swift

REGISTERED OFFICE: 95 High Street
Grimethorpe
Barnsley
South Yorkshire
S72 7BD

REGISTERED NUMBER: 06257341 (England and Wales)

ACCOUNTANTS: Seaman Herbert & Co
36 - 40 Doncaster Road
Barnsley
South Yorkshire
S70 1TL

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		80,893		79,914
CURRENT ASSETS					
Stocks	5	40,649		61,003	
Debtors	6	11,555		6,663	
Cash at bank and in hand		766		3,985	
		52,970		71,651	
CREDITORS					
Amounts falling due within one year	7	103,210		95,109	
NET CURRENT LIABILITIES			(50,240)		(23,458)
TOTAL ASSETS LESS CURRENT LIABILITIES			30,653		56,456
CREDITORS					
Amounts falling due after more than one year	8		(2,243)		(16,109)
PROVISIONS FOR LIABILITIES			(6,322)		(6,215)
NET ASSETS			22,088		34,132
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			21,988		34,032
SHAREHOLDERS' FUNDS			22,088		34,132

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account and Retained Earnings has not been delivered.

The financial statements were approved by the director on 20 December 2017 and were signed by:

A Swift - Director

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

1. STATUTORY INFORMATION

A & E Commercials Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2016	44,923	72,270	2,000	2,812	122,005
Additions	1,434	-	3,800	-	5,234
Disposals	-	-	(2,000)	-	(2,000)
At 31 March 2017	<u>46,357</u>	<u>72,270</u>	<u>3,800</u>	<u>2,812</u>	<u>125,239</u>
DEPRECIATION					
At 1 April 2016	-	37,593	1,686	2,812	42,091
Charge for year	-	3,498	443	-	3,941
Eliminated on disposal	-	-	(1,686)	-	(1,686)
At 31 March 2017	<u>-</u>	<u>41,091</u>	<u>443</u>	<u>2,812</u>	<u>44,346</u>
NET BOOK VALUE					
At 31 March 2017	<u>46,357</u>	<u>31,179</u>	<u>3,357</u>	<u>-</u>	<u>80,893</u>
At 31 March 2016	<u>44,923</u>	<u>34,677</u>	<u>314</u>	<u>-</u>	<u>79,914</u>

5. STOCKS

	2017 £	2016 £
Stocks	<u>40,649</u>	<u>61,003</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	10,153	6,663
Tax	769	-
VAT	633	-
	<u>11,555</u>	<u>6,663</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	22,977	22,940
Trade creditors	10,890	8,193
Tax	-	4,534
Social security and other taxes	1,712	4,555
VAT	-	934
Directors' current accounts	63,865	50,357
Accrued expenses	3,766	3,596
	<u>103,210</u>	<u>95,109</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans - 1-5 years	<u>2,243</u>	<u>16,109</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>15,514</u>	<u>28,784</u>

10. **ULTIMATE CONTROLLING PARTY**

Mr A Swift, director, controls the company by virtue of holding 100% of the issued share capital.

11. **FIRST YEAR ADOPTION**

The reconciliation of equity has been suppressed as FRS102 (s1A) has had no effect at the date of transition.

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.