

Registered number
06597553

ASIA AUTO ALLIANCE LIMITED

Filleled Accounts

31 May 2021

ASIA AUTO ALLIANCE LIMITED**Registered number:** 06597553**Balance Sheet****as at 31 May 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Investments		2,373,510	2,373,510
Current assets			
Debtors	3	6,324,014	6,324,014
Creditors: amounts falling due within one year	4	(64,664)	(64,664)
Net current assets		<u>6,259,350</u>	<u>6,259,350</u>
Total assets less current liabilities		<u>8,632,860</u>	<u>8,632,860</u>
Creditors: amounts falling due after more than one year	5	(8,644,516)	(8,644,516)
Net liabilities		<u>(11,656)</u>	<u>(11,656)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(11,657)	(11,657)
Shareholders' funds		<u>(11,656)</u>	<u>(11,656)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Brian T. Wadlow
Director

ASIA AUTO ALLIANCE LIMITED

Notes to the Accounts

for the year ended 31 May 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2	Employees	2021 Number	2020 Number
	Average number of persons employed by the company	1	1
3	Debtors	2021 £	2020 £
	Trade debtors	6,117,326	6,117,326
	Other debtors	206,688	206,688
		6,324,014	6,324,014
4	Creditors: amounts falling due within one year	2021 £	2020 £
	Other creditors	64,664	64,664
5	Creditors: amounts falling due after one year	2021 £	2020 £

Trade creditors	700	700
Other creditors	8,643,816	8,643,816
	<u>8,644,516</u>	<u>8,644,516</u>

6 Other information

ASIA AUTO ALLIANCE LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Langdale House
11 Marshalsea Road
London
SE1 1EN

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.