

Registered number
06614232

ADVANCED AUTOMATED ACCESS LIMITED

Filleted Accounts

30 June 2017

ADVANCED AUTOMATED ACCESS LIMITED**Registered number:** 06614232**Balance Sheet****as at 30 June 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	2	85,077	97,453
Current assets			
Stocks		210,364	162,891
Debtors	3	1,141,761	1,187,104
Cash at bank and in hand		308,131	306,100
		<u>1,660,256</u>	<u>1,656,095</u>
Creditors: amounts falling due within one year	4	(1,476,180)	(1,596,595)
Net current assets		<u>184,076</u>	<u>59,500</u>
Total assets less current liabilities		<u>269,153</u>	<u>156,953</u>
Creditors: amounts falling due after more than one year	5	(36,173)	(52,259)
Provisions for liabilities		(12,660)	(14,991)
Net assets		<u>220,320</u>	<u>89,703</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		220,220	89,603
Shareholders' funds		<u>220,320</u>	<u>89,703</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.

R J Bloomfield

Director

Approved by the board on 20 January 2018

ADVANCED AUTOMATED ACCESS LIMITED

Notes to the Accounts

for the year ended 30 June 2017

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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold Property	10 years straight line
Plant and machinery	5 years straight line
Fixtures & Fittings	5 years straight line
Motor vehicles	4 years straight line
Equipment	5 years straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2016	1,532	194,052	111,016	306,600
Additions	-	-	55,645	55,645
Disposals	-	-	(50,066)	(50,066)
At 30 June 2017	<u>1,532</u>	<u>194,052</u>	<u>116,595</u>	<u>312,179</u>

Depreciation

At 1 July 2016	1,532	152,286	55,329	209,147
Charge for the year	-	34,307	27,533	61,840
On disposals	-	-	(43,885)	(43,885)
At 30 June 2017	<u>1,532</u>	<u>186,593</u>	<u>38,977</u>	<u>227,102</u>

Net book value

At 30 June 2017	<u>-</u>	<u>7,459</u>	<u>77,618</u>	<u>85,077</u>
At 30 June 2016	-	41,766	55,687	97,453

3 Debtors**2017****2016****£****£**

Trade debtors	1,052,073	857,443
Other debtors	89,688	329,661
	<u>1,141,761</u>	<u>1,187,104</u>

4 Creditors: amounts falling due within one year**2017****2016****£****£**

Obligations under finance lease and hire purchase contracts	51,873	36,598
Trade creditors	523,314	550,381
Corporation tax	62,578	50,103
Other taxes and social security costs	96,030	90,128
Loan - P Norgate	8,566	20,252
Other creditors	733,819	849,133
	<u>1,476,180</u>	<u>1,596,595</u>

5 Creditors: amounts falling due after one year**2017****2016****£****£**

Obligations under finance lease and hire purchase contracts	<u>36,173</u>	<u>52,259</u>
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6 Taxation**2017****2016****£****£**

UK corporation tax	62,578	50,103
Deferred tax	(2,332)	(6,686)
	<u>60,246</u>	<u>43,417</u>

7 Related party transactions**2017****2016****£****£**

The following amounts were paid to directors in respect of storage costs

R Bloomfield	444	5,333
B Driscoll	444	5,333

Included in other creditors are the following amounts due to the directors

R Bloomfield	2,033	31,868
B Driscoll	10,982	40,732

Advanced Automated Access (Midlands) Limited

The following management charges were received from Advanced Automated Access (Midlands) Limited a company under the common control of the directors

Management charges receivable	-	200,000
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Advanced Automated Access (Midlands) Limited

Included in other debtors is the following amounts due from Advanced Automated Access (Midlands) Limited

Other debtors	36,932	324,203
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