

AMENDED

Unaudited Financial Statements for the Year Ended 31 May 2017

for
AFCC Limited

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31/03/2018

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for the Year Ended 31 May 2017

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AFCC Limited

Company Information
for the Year Ended 31 May 2017

DIRECTORS:

J P Vella
A M Forbes

REGISTERED OFFICE:

Kempe House
152 - 160 City Road
London
EC1V 2NX

REGISTERED NUMBER:

06898248 (England and Wales)

ACCOUNTANTS:

Business Tax Accountants Ltd (Phipps Anthony)
Chartered Tax Advisers
24 Station Road
Rainham
Gillingham
Kent
ME8 7PH

Balance Sheet
31 May 2017

	Notes	31.5.17 £	31.5.16 £
FIXED ASSETS			
Intangible assets	4	10,000	10,000
Tangible assets	5	7,392	9,856
		<u>17,392</u>	<u>19,856</u>
CURRENT ASSETS			
Debtors	6	194,193	199,594
Cash at bank and in hand		79,940	57,238
		<u>274,133</u>	<u>256,832</u>
CREDITORS			
Amounts falling due within one year	7	60,660	72,638
		<u>60,660</u>	<u>72,638</u>
NET CURRENT ASSETS		<u>213,473</u>	<u>184,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>230,865</u>	<u>204,050</u>
PROVISIONS FOR LIABILITIES		<u>1,478</u>	<u>1,971</u>
NET ASSETS		<u><u>229,387</u></u>	<u><u>202,079</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		229,385	202,077
		<u>229,387</u>	<u>202,079</u>

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

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

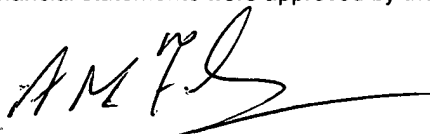
The directors acknowledge their responsibilities for:

- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 August 2017 and were signed on its behalf by:



A M Forbes - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

AFCC 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

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 1.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2016 and 31 May 2017	10,000
NET BOOK VALUE	
At 31 May 2017	10,000
At 31 May 2016	10,000

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2016 and 31 May 2017	23,129
DEPRECIATION	
At 1 June 2016	13,273
Charge for year	2,464
At 31 May 2017	15,737
NET BOOK VALUE	
At 31 May 2017	7,392
At 31 May 2016	9,856

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	15,238	52,627
Amounts owed by associates	168,467	146,967
Other debtors	10,488	-
	194,193	199,594

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade creditors	5,739	1
Taxation and social security	51,515	52,269
Other creditors	3,406	20,368
	60,660	72,638