

Registered number
06998166

AAA Wholesale & Importers Limited

Report and Accounts

31 August 2011

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AAA Wholesale & Importers Limited
Report and accounts
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AAA Wholesale & Importers Limited
Company Information

Directors
Mr Grahame Bowtle

Secretary
Mr Grahame Bowtle

Accountants
Kerry Osborne Accountancy Services
Wesley House
19 Chapel Street
Luton
LU1 2SE

Bankers
Barclays
28 George Street
Luton
LU1 2AE

Registered office
Wentworth House
81-83 High Street North
Dunstable
Bedfordshire
LU6 1JJ

Registered number
06998166

AAA Wholesale & Importers Limited
Registered number 06998166
Directors' Report

The directors present their report and accounts for the year ended 31 August 2011

Principal activities

The company's principal activity during the year continued to be Produce Mineral Water, Soft Drinks and other business activities

Directors

The following persons served as directors during the year

Mr Grahame Bowtle

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 3 October 2011 and signed by its order



Mr Grahame Bowtle

~~Secretary~~ *Director*

**AAA Wholesale & Importers Limited
Accountants' Report**

**Accountants' report to the directors of
AAA Wholesale & Importers Limited**

You consider that the company is exempt from an audit for the year ended 31 August 2011. 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 Balance Sheet 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.

Kerry Osborne Accountancy Services
Accountants

Wesley House
19 Chapel Street
Luton
LU1 2SE

3 October 2011

AAA Wholesale & Importers Limited
Profit and Loss Account
for the year ended 31 August 2011

	Notes	2011 £	2010 £
Turnover		3,360,587	2 644,943
Cost of sales		(2,479,046)	(1,851 460)
Gross profit		881,541	793 483
Administrative expenses		(605,906)	(557,848)
Operating profit	2	<u>275,635</u>	<u>235,635</u>
Profit on ordinary activities before taxation		275,635	235,635
Tax on profit on ordinary activities	3	(57 883)	(58,046)
Profit for the financial year		<u>217,752</u>	<u>177 589</u>

AAA Wholesale & Importers Limited
Balance Sheet
as at 31 August 2011

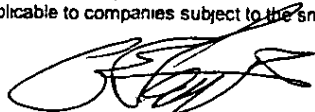
	Notes	2011 £	2010 £
Fixed assets			
Tangible assets	4	86,450	40,500
Current assets			
Stocks		402,358	349,872
Debtors	5	215,890	211,812
Cash at bank and in hand		190,345	187,908
		<u>808,593</u>	<u>749,592</u>
Creditors amounts falling due within one year	6	(104,702)	(217,503)
Net current assets		703,891	532,089
Net assets		<u>790,341</u>	<u>572,589</u>
Capital and reserves			
Called up share capital	7	395,000	395,000
Profit and loss account	8	395,341	177,589
Shareholders' funds		<u>790,341</u>	<u>572,589</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

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr Grahame Bowtle
Director

Approved by the board on 3 October 2011

AAA Wholesale & Importers Limited
Notes to the Accounts
for the year ended 31 August 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	10% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

AAA Wholesale & Importers Limited
Notes to the Accounts
for the year ended 31 August 2011

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>4,050</u>	<u>4,500</u>
3 Taxation	2011	2010
	£	£
UK corporation tax	<u>57 883</u>	<u>58,046</u>
4 Tangible fixed assets		
		Motor vehicles
		£
Cost		
At 1 September 2010		45,000
Additions		<u>50,000</u>
At 31 August 2011		<u>95,000</u>
Depreciation		
At 1 September 2010		4,500
Charge for the year		<u>4,050</u>
At 31 August 2011		<u>8,550</u>
Net book value		
At 31 August 2011		<u>86 450</u>
At 31 August 2010		<u>40 500</u>
5 Debtors	2011	2010
	£	£
Trade debtors	<u>215 890</u>	<u>211 812</u>
6 Creditors amounts falling due within one year	2011	2010
	£	£
Trade creditors	46,819	88,923
Corporation tax	57 883	58 046
Other creditors	<u>-</u>	<u>70,534</u>
	<u>104 702</u>	<u>217 503</u>

AAA Wholesale & Importers Limited
Notes to the Accounts
for the year ended 31 August 2011

7 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>395 000</u>	<u>395 000</u>
8 Profit and loss account			2011 £	
At 1 September 2010			177,589	
Profit for the year			217,752	
At 31 August 2011			<u>395,341</u>	

9 Ultimate controlling party

Mr Grahame Bowtle has a controlling interest in the company by the virtue of his 100% holding of the ordinary shares of the company

AAA Wholesale & Importers Limited
Detailed profit and loss account
for the year ended 31 August 2011

	2011	2010
	£	£
Sales	3,360,587	2 644,943
Cost of sales	(2,479,046)	(1 851,460)
Gross profit	881,541	793,483
Administrative expenses	(605,906)	(557,848)
Operating profit	<u>275,635</u>	<u>235 635</u>
Profit before tax	<u>275 635</u>	<u>235,635</u>

AAA Wholesale & Importers Limited
Detailed profit and loss account
for the year ended 31 August 2011

	2011 £	2010 £
Sales		
Sales	3,360,587	2,644,943
Cost of sales		
Purchases	2,531,532	2,201,332
Increase in stocks	(52,486)	(349,872)
	2,479,046	1,851,460
Administrative expenses		
Employee costs		
Wages and salaries	525,567	475,110
Motor expenses	8,902	7,891
	534,469	483,001
Premises costs		
Rent	28,600	28,600
Rates	4,671	4,561
Light and heat	1,933	1,843
Cleaning	2,695	2,387
	37,899	37,391
General administrative expenses		
Telephone and fax	6,913	5,867
Postage	679	879
Stationery and printing	2,583	2,311
Courier services	4,835	4,735
Bank charges	3,768	3,345
Insurance	2,874	2,964
Repairs and maintenance	1,822	1,523
Depreciation	4,050	4,500
Sundry expenses	1,051	478
	28,575	26,582
Legal and professional costs		
Accountancy fees	-	4,000
Advertising and PR	4,963	5,101
Other legal and professional	-	1,763
	4,963	10,864
	605,906	557,848