

COMPANY REGISTRATION NUMBER 07014455

AA LIGHTING CONTRACTORS LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2015



CHOWDHARY & CO
Chartered Accountants & Statutory Auditor
46 Syon Lane
Osterley
Middlesex
TW7 5NQ

AA LIGHTING CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

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AA LIGHTING CONTRACTORS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Mr Robin Ionut Anghel Mr Dumitru Virgil Tatomir
Registered office	Former Dunlop Warehouse Lincoln Road Cressex Business Park High Wycombe Buckinghamshire HP12 3QZ
Auditor	Chowdhary & Co Chartered Accountants & Statutory Auditor 46 Syon Lane Osterley Middlesex TW7 5NQ

AA LIGHTING CONTRACTORS LIMITED

STRATEGIC REPORT

YEAR ENDED 30 SEPTEMBER 2015

BUSINESS REVIEW

FAIR REVIEW OF THE BUSINESS

The directors are satisfied with the performance of the company in the year.

During the year, the company ventured into new areas closely related to its existing business. As a result, the turnover increased by 35% from the previous year. However, this was achieved at the expense of a decrease in the profitability. The gross profit margin decreased from 38% to 25% in the year. This was necessary to achieve continued growth in the long term.

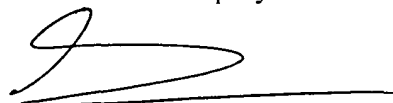
The company's key financial and other performance indicators during the year were as follows:

	2015	2014
	£	£
Work done	8,731,247	6,441,109
EBITDA	743,237	1,271,002

PRINCIPAL RISKS AND UNCERTAINTIES

The main risks faced by the company are those of prevailing market conditions. The directors aim to manage those risks by continuously improving the performance of the company.

Signed on behalf of the directors



Mr Dumitru Virgil Tatomir

Director

Approved by the directors on 27 September 2016

AA LIGHTING CONTRACTORS LIMITED

DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2015

The directors present their report and the financial statements of the company for the year ended 30 September 2015.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £504,926. Particulars of dividends paid are detailed in note 7 to the financial statements.

FINANCIAL INSTRUMENTS

Objectives and Policies:

The company has various financial assets and liabilities such as trade debtors and trade creditors arising directly from its operations. The main purpose of these financial instruments is to raise finance for the company's trading operations.

Price Risk, credit risk, liquidity risk and cash flow risk:

The company manages its cash resources by ensuring sufficient liquid resources are available from trading activities to meet the operating needs of the business.

In line with construction practice, the company offers trading credit terms to its customers, who are subject to credit verification procedures. Debtors balances are regularly monitored and provisions are made for any doubtful debts where necessary.

DIRECTORS

The directors who served the company during the year were as follows:

Mr Robin Ionut Anghel
Mr Dumitru Virgil Tatomir

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

AA LIGHTING CONTRACTORS LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2015

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

POST BALANCE SHEET EVENT

Post the year end, the company entered into a new invoice finance agreement.

AUDITOR

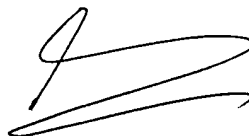
Chowdhary & Co are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a director at the date of approval of this report confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
Former Dunlop Warehouse
Lincoln Road
Cressex Business Park
High Wycombe
Buckinghamshire
HP12 3QZ

Signed on behalf of the directors



Mr Dumitru Virgil Tatomir

Director

Approved by the directors on 27 September 2016

AA LIGHTING CONTRACTORS LIMITED
INDEPENDENT AUDITOR'S REPORT TO AA LIGHTING
CONTRACTORS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes, together with the financial statements of AA Lighting Contractors Limited for the year ended 30 September 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 27 September 2016 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 6 to 7 of these financial statements.



MR BHUPINDAR S CHOWDHARY (Senior
Statutory Auditor)
For and on behalf of
CHOWDHARY & CO
Chartered Accountants
& Statutory Auditor

46 Syon Lane
Osterley
Middlesex
TW7 5NQ

27 September 2016

AA LIGHTING CONTRACTORS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AA LIGHTING CONTRACTORS LIMITED

YEAR ENDED 30 SEPTEMBER 2015

We have audited the financial statements of AA Lighting Contractors Limited for the year ended 30 September 2015 which comprise the Profit and Loss Account, Balance Sheet, Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Statement of Directors' Responsibilities set out on pages 3 to 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OTHER MATTER

The corresponding figures are unaudited.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

AA LIGHTING CONTRACTORS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF AA LIGHTING CONTRACTORS LIMITED (continued)

YEAR ENDED 30 SEPTEMBER 2015

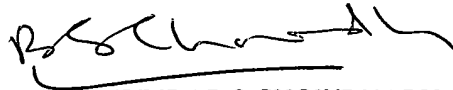
OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



MR BHUPINDAR S CHOWDHARY (Senior
Statutory Auditor)
For and on behalf of
CHOWDHARY & CO
Chartered Accountants
& Statutory Auditor

46 Syon Lane
Osterley
Middlesex
TW7 5NQ

27 September 2016

AA LIGHTING CONTRACTORS LIMITED
ABBREVIATED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2015

	Note	2015 £	2014 £
TURNOVER		8,731,247	6,441,109
Cost of Sales and Other operating income		6,513,994	4,009,629
Administrative expenses		1,551,061	1,211,784
OPERATING PROFIT	2	666,192	1,219,696
Interest receivable		185	2
Interest payable and similar charges	5	(624)	–
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		665,753	1,219,698
Tax on profit on ordinary activities	6	160,827	288,621
PROFIT FOR THE FINANCIAL YEAR		504,926	931,077

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 11 to 17 form part of these abbreviated accounts.

AA LIGHTING CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible assets	8	<u>87,732</u>	<u>139,949</u>
CURRENT ASSETS			
Debtors	9	1,934,915	1,445,898
Cash at bank and in hand		<u>60,696</u>	<u>154,854</u>
		1,995,611	1,600,752
CREDITORS: Amounts falling due within one year	10	<u>1,569,549</u>	<u>861,931</u>
NET CURRENT ASSETS		<u>426,062</u>	<u>738,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>513,794</u>	<u>878,770</u>
CAPITAL AND RESERVES			
Called up equity share capital	13	90	2
Other reserves	14	10	–
Profit and loss account	15	<u>513,694</u>	<u>878,768</u>
SHAREHOLDERS' FUNDS	16	<u>513,794</u>	<u>878,770</u>

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 27 September 2016, and are signed on their behalf by:


Mr Robin Ionut Anghel


Mr Dumitru Virgil Tatomir

Company Registration Number: 07014455

The notes on pages 11 to 17 form part of these abbreviated accounts.

AA LIGHTING CONTRACTORS LIMITED

CASH FLOW STATEMENT

YEAR ENDED 30 SEPTEMBER 2015

	Note	2015 £	2014 £
NET CASH INFLOW FROM OPERATING ACTIVITIES		1,018,009	398,414
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE	17	(439)	2
TAXATION	17	(216,998)	—
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT	17	(24,828)	(13,344)
EQUITY DIVIDENDS PAID		(170,000)	(308,000)
CASH INFLOW BEFORE FINANCING		605,744	77,072
FINANCING	17	(699,902)	—
(DECREASE)/INCREASE IN CASH	17	(94,158)	77,072

RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2015 £	2014 £
Operating profit	666,192	1,219,696
Depreciation	40,769	45,738
Loss on disposal of fixed assets	36,276	5,568
Increase in debtors	(489,017)	(1,445,898)
Increase in creditors	763,789	573,310
Net cash inflow from operating activities	1,018,009	398,414

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 Oct 2014 £	Cash flows £	At 30 Sep 2015 £
Net cash:			
Cash in hand and at bank	154,854	(94,158)	60,696
Net funds	154,854	(94,158)	60,696

The notes on pages 11 to 17 form part of these abbreviated accounts.

AA LIGHTING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements include the results of the company's operations, all of which are continuing.

Turnover

Turnover represents the value of the work carried out under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Hire purchase and leasing

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax assets is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Accrued income

Accrued income is recognised in respect of unbilled work to reflect the proportion of consideration due, to the extent that the performance has been completed or partially completed.

AA LIGHTING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

2. OPERATING PROFIT

Operating profit is stated after charging:

	2015	2014
	£	£
Depreciation of owned fixed assets	40,769	45,738
Loss on disposal of fixed assets	36,276	5,568
Operating lease costs:		
- Land and buildings	41,466	15,996
Auditor's remuneration	7,500	—
	<u>7,500</u>	<u>—</u>
Auditor's remuneration	2015	2014
	£	£
Fee for audit of the financial statements	7,500	—
	<u>7,500</u>	<u>—</u>

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to:

	2015	2014
	No.	No.
Administration and support	5	4
Production	54	48
	<u>59</u>	<u>52</u>

The aggregate payroll costs of the above were:

	2015	2014
	£	£
Wages and salaries	2,166,333	1,888,661
Social security costs	237,623	206,917
	<u>2,403,956</u>	<u>2,095,578</u>

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	2015	2014
	£	£
Remuneration receivable	18,000	18,000
	<u>18,000</u>	<u>18,000</u>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2015	2014
	£	£
Interest payable on bank borrowing	624	—
	<u>624</u>	<u>—</u>

AA LIGHTING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

6. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2014 - 23%)	160,827	288,621
Total current tax	<u>160,827</u>	<u>288,621</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 21% (2014 - 23%).

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>665,753</u>	<u>1,219,698</u>
Profit on ordinary activities by rate of tax	139,808	280,531
Expenses not deductible for tax purposes	22,548	16,347
Capital allowances for period in excess of depreciation	(4,740)	3,666
Changes to tax rates	(3,338)	(12,230)
Loss on disposal of fixed assets	7,436	1,225
Marginal relief	(887)	(918)
Total current tax (note 6(a))	<u>160,827</u>	<u>288,621</u>

7. DIVIDENDS

Equity dividends

	2015 £	2014 £
Paid		
Current year interim dividend paid	<u>170,000</u>	<u>308,000</u>

AA LIGHTING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

8. TANGIBLE ASSETS

	Plant & Machinery £	Motor Vehicles £	Total £
COST			
At 1 October 2014	45,122	175,292	220,414
Additions	56,748	–	56,748
Disposals	–	(134,014)	(134,014)
At 30 September 2015	101,870	41,278	143,148
DEPRECIATION			
At 1 October 2014	14,350	66,115	80,465
Charge for the year	16,851	23,918	40,769
On disposals	–	(65,818)	(65,818)
At 30 September 2015	31,201	24,215	55,416
NET BOOK VALUE			
At 30 September 2015	70,669	17,063	87,732
At 30 September 2014	30,772	109,177	139,949

9. DEBTORS

	2015 £	2014 £
Trade debtors	803,635	730,644
Other debtors	12,147	666,506
Prepayments and accrued income	1,119,133	48,748
	1,934,915	1,445,898

10. CREDITORS: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	647,342	71,876
Other creditors including taxation and social security:		
Corporation tax	232,450	288,621
PAYE and social security	86,891	3,873
VAT	331,073	287,265
Other creditors	211,144	209,496
	861,558	789,255
Accruals and deferred income	60,649	800
	1,569,549	861,931

AA LIGHTING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

11. COMMITMENTS UNDER OPERATING LEASES

At 30 September 2015 the company had annual commitments under non-cancellable operating leases as set out below.

	Land and buildings	
	2015	2014
	£	£
Operating leases which expire:		
Within 2 to 5 years	<u>60,000</u>	<u>25,800</u>

12. CONTROL

The company is controlled by Mr Dumitru Virgil Tatomir and Mr Robin Ionut Anghel by virtue of their controlling interest in the issued share capital.

13. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares (2014 - 2) of £1 each	<u>90</u>	<u>90</u>	<u>2</u>	<u>2</u>

During the year 98 Ordinary shares of nominal value £1 each were issued at par for an aggregate consideration of £98.

During the year the company purchased 10 Ordinary shares from Mr Robin Ionut Anghel for a total consideration of £700,000.

14. OTHER RESERVES

	2015	2014
	£	£
Capital redemption reserve:		
Purchase of own shares	<u>10</u>	<u>-</u>

15. PROFIT AND LOSS ACCOUNT

	2015	2014
	£	£
Balance brought forward	878,768	255,691
Profit for the financial year	504,926	931,077
Equity dividends	(170,000)	(308,000)
Purchase of own shares	(700,000)	-
Balance carried forward	<u>513,694</u>	<u>878,768</u>

AA LIGHTING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

16. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015	2014
	£	£
Profit for the financial year	504,926	931,077
New ordinary share capital subscribed	98	—
Purchase of own ordinary shares	(10)	—
Premium on purchase of own ordinary shares	(699,990)	—
Equity dividends	(170,000)	(308,000)
	<u>(870,000)</u>	<u>—</u>
Net (reduction)/addition to shareholders' funds	(364,976)	623,077
Opening shareholders' funds	878,770	255,693
Closing shareholders' funds	<u>513,794</u>	<u>878,770</u>

17. NOTES TO THE CASH FLOW STATEMENT

RETURNS ON INVESTMENTS AND SERVICING OF FINANCE

	2015	2014
	£	£
Interest received	185	2
Interest paid	(624)	—
Net cash (outflow)/inflow from returns on investments and servicing of finance	<u>(439)</u>	<u>2</u>

TAXATION

	2015	2014
	£	£
Taxation	<u>(216,998)</u>	<u>—</u>

CAPITAL EXPENDITURE

	2015	2014
	£	£
Payments to acquire tangible fixed assets	(56,748)	(13,344)
Receipts from sale of fixed assets	31,920	—
Net cash outflow from capital expenditure	<u>(24,828)</u>	<u>(13,344)</u>

AA LIGHTING CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2015

17. NOTES TO THE CASH FLOW STATEMENT *(continued)*

FINANCING

	2015	2014
	£	£
Issue of equity share capital	98	—
Purchase of own equity shares	(10)	—
Premium on purchase of own equity shares	(699,990)	—
Net cash outflow from financing	<u>(699,902)</u>	<u>—</u>

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS

	2015	2014
	£	£
(Decrease)/Increase in cash in the period	<u>(94,158)</u>	<u>77,072</u>
Movement in net funds in the period	<u>(94,158)</u>	<u>77,072</u>
Net funds at 1 October 2014	<u>154,854</u>	<u>—</u>
Net funds at 30 September 2015	<u>60,696</u>	<u>154,854</u>

18. POST BALANCE SHEET EVENTS

Post the year end, the company entered into a new invoice finance agreement.