
AAI (SELBY) LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2016**

Company Registration Number: 07092994

jwpcreeers llp
CHARTERED ACCOUNTANTS

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AAI (Selby) Limited

Financial Statements

Year ended 31 December 2016

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AAI (Selby) Limited**Statement of Financial Position****31 December 2016**

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	5		29,109	18,690
Current assets				
Debtors	6	305,253		168,216
Cash at bank and in hand		<u>251,965</u>		<u>168,433</u>
		557,218		336,649
Creditors: amounts falling due within one year	7	<u>317,198</u>		<u>182,572</u>
Net current assets			240,020	154,077
Total assets less current liabilities			269,129	172,767
Creditors: amounts falling due after more than one year	8		–	<u>2,765</u>
Net assets			<u>269,129</u>	<u>170,002</u>
Capital and reserves				
Called up share capital			150	150
Profit and loss account			<u>268,979</u>	<u>169,852</u>
Members funds			<u>269,129</u>	<u>170,002</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

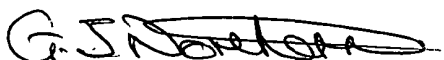
AAI (Selby) Limited

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 24.9.17, and are signed on behalf of the board by:

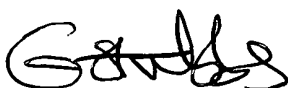
Mr G J Northern
Director



Mr J L Northern
Director



Mr G G Stubbs
Director



Company registration number: 07092994

AAI (Selby) Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Wilfreds Grove, Barlby, Selby, North Yorkshire, YO8 5JB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

AAI (Selby) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Motor Vehicles	-	20% reducing balance
Equipment	-	20% reducing balance

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 8 (2015: 7).

5. Tangible assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 January 2016	38,687	750	39,437
Additions	17,607	—	17,607
At 31 December 2016	56,294	750	57,044
Depreciation			
At 1 January 2016	20,538	209	20,747
Charge for the year	7,151	37	7,188
At 31 December 2016	27,689	246	27,935
Carrying amount			
At 31 December 2016	28,605	504	29,109
At 31 December 2015	18,149	541	18,690

AAI (Selby) Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2016

6. Debtors

	2016	2015
	£	£
Trade debtors	206,031	129,159
Other debtors	99,222	39,057
	<u>305,253</u>	<u>168,216</u>

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	109,420	69,455
Corporation tax	92,178	49,591
Social security and other taxes	93,713	53,168
Other creditors	21,887	10,358
	<u>317,198</u>	<u>182,572</u>

8. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	<u>-</u>	<u>2,765</u>

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr G J Northern	(2,451)	923	(1,528)
Mr J L Northern	(2,451)	922	(1,529)
Mr G G Stubbs	(2,451)	922	(1,529)
	<u>(7,353)</u>	<u>2,767</u>	<u>(4,586)</u>

	2015		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr G J Northern	(1,314)	(1,137)	(2,451)
Mr J L Northern	(1,314)	(1,137)	(2,451)
Mr G G Stubbs	(1,314)	(1,137)	(2,451)
	<u>(3,942)</u>	<u>(3,411)</u>	<u>(7,353)</u>

10. Related party transactions

AAI (Selby) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.