

A & A JET COMPANY LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2016

End date: 31 March 2017

A & A JET COMPANY LIMITED
Contents Page
For the year ended 31 March 2017

Accountants' Report

Statement of Financial Position

Notes to the Financial Statement

A & A JET COMPANY LIMITED
Accountants' Report
For the year ended 31 March 2017

As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2017 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
T&K Accounting Group
69 Banstead Road
Carshalton
SM5 3NP
26 August 2017

A & A JET COMPANY LIMITED
Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible fixed assets	2	41,507	39,547
Investments	3	30,481	0
		71,988	39,547
Current assets			
Stocks		82,163	82,163
Debtors		9,863	415
Cash at bank and in hand		(516)	24,174
		91,510	106,752
Creditors: amount falling due within one year		(693,041)	(642,932)
Net current assets		(601,531)	(536,180)
Total assets less current liabilities		(529,543)	(496,633)
Provisions for liabilities		(16)	0
Net assets		(529,559)	(496,633)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(529,659)	(496,733)
Shareholders funds		(529,559)	(496,633)

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. 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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The members have agreed to the preparation of abridged accounts.

Signed on behalf of the board of directors

Miss Audrey Fallon
Director

Date approved by the board: 26 August 2017

A & A JET COMPANY LIMITED

Notes to the Abridged Financial Statements

For the year ended 31 March 2017

Statutory Information

A & A Jet Company Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 07202711.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25 Reducing Balance
Computer Equipment	25 Reducing Balance
Fixtures and Fittings	25 Reducing Balance

Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost or Valuation	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2016	37,755	1,330	1,667	217	40,969
Additions	-	2,354	-	547	2,901
Disposals	-	-	-	-	-
At 31 March 2017	37,755	3,684	1,667	764	43,870
Depreciation					
At 01 April 2016	-	951	417	54	1,422
Charge for year	-	529	312	100	941
On disposals	-	-	-	-	-
At 31 March 2017	-	1,480	729	154	2,363
Net book values					
At 31 March 2017	37,755	2,204	938	610	41,507
At 31 March 2016	37,755	379	1,250	163	39,547

3. Investments

Cost or Valuation	Other investments other than loans	Total
	£	£
At 01 April 2016	-	-
Additions	30,481	30,481
Disposals	-	-
At 31 March 2017	30,481	30,481

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.