

REGISTERED NUMBER: 07214530 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
FOR
AARDVARK ONLINE TRADING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AARDVARK ONLINE TRADING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTOR: J Wright

REGISTERED OFFICE: Unit 20
Pearsons Industrial Estate
Hetton le Hole
Tyne and Wear
DH5 0BG

REGISTERED NUMBER: 07214530 (England and Wales)

ACCOUNTANTS: Ribchesters
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		15,000		20,000
Tangible assets	5		<u>12,285</u>		<u>41,012</u>
			27,285		61,012
CURRENT ASSETS					
Stocks		101,207		62,500	
Debtors	6	108,659		97,987	
Cash at bank and in hand		<u>17,245</u>		<u>4,385</u>	
		227,111		164,872	
CREDITORS					
Amounts falling due within one year	7	<u>207,973</u>		<u>173,468</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>19,138</u>		<u>(8,596)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			46,423		52,416
CREDITORS					
Amounts falling due after more than one year	8		(36,282)		(79,243)
PROVISIONS FOR LIABILITIES			-		(667)
NET ASSETS/(LIABILITIES)			<u>10,141</u>		<u>(27,494)</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>10,041</u>		<u>(27,594)</u>
SHAREHOLDERS' FUNDS			<u>10,141</u>		<u>(27,494)</u>

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

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

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 JULY 2017

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 director on 26 January 2018 and were signed by:

J Wright - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Aardvark Online Trading 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 derived from the principal activity of the company which that of the sale of jewellery and other products via websites owned by the company. Income is recognised on dispatch of goods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten 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.

Plant and machinery	- 33% on cost
Computer equipment	- 33% on cost

Stocks

Stocks represent goods bought in for re-sale and are valued at the lower of cost and net realisable value. Cost is determined by applying the actual purchase price of items on a line by line basis on a first in first out basis.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 12) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 August 2016
and 31 July 2017

50,000

AMORTISATION

At 1 August 2016

30,000

Charge for year

5,000

At 31 July 2017

35,000

NET BOOK VALUE

At 31 July 2017

15,000

At 31 July 2016

20,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 August 2016

119,699

Additions

1

At 31 July 2017

119,700

DEPRECIATION

At 1 August 2016

78,687

Charge for year

28,728

At 31 July 2017

107,415

NET BOOK VALUE

At 31 July 2017

12,285

At 31 July 2016

41,012

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	3,324	4,261
Other debtors	<u>105,335</u>	<u>93,726</u>
	<u>108,659</u>	<u>97,987</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	24,468	37,789
Trade creditors	84,958	65,842
Taxation and social security	46,094	25,167
Other creditors	52,453	44,670
	<u>207,973</u>	<u>173,468</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	-	15,881
Other creditors	36,282	63,362
	<u>36,282</u>	<u>79,243</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	42,451	32,578
Between one and five years	1,221	30,451
	<u>43,672</u>	<u>63,029</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	8,932	33,646
Bank loans	15,536	-
	<u>24,468</u>	<u>33,646</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2017 and 31 July 2016:

	2017 £	2016 £
J Wright		
Balance outstanding at start of year	59,449	3,909
Amounts advanced	11,195	57,940
Amounts repaid	-	(2,400)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>70,644</u>	<u>59,449</u>

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.