

Registered number: 07237356

AAL CARPENTRY & BRICKWORK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

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AAL CARPENTRY & BRICKWORK LIMITED
REGISTERED NUMBER: 07237356

BALANCE SHEET
AS AT 30 APRIL 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	20,981	6,526
		<u>20,981</u>	<u>6,526</u>
Current assets			
Stocks	5	21,641	18,691
Debtors: amounts falling due within one year	6	18,540	906
Cash at bank and in hand	7	11,292	6,995
		<u>51,473</u>	<u>26,592</u>
Creditors: amounts falling due within one year	8	(40,212)	(31,257)
Net current assets/(liabilities)		<u>11,261</u>	<u>(4,665)</u>
Total assets less current liabilities		<u>32,242</u>	<u>1,861</u>
Creditors: amounts falling due after more than one year		(18,542)	-
Provisions for liabilities			
Deferred tax	11	(3,567)	(1,175)
		<u>(3,567)</u>	<u>(1,175)</u>
Net assets		<u>10,133</u>	<u>686</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		10,033	586
		<u>10,133</u>	<u>686</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

AAL CARPENTRY & BRICKWORK LIMITED
REGISTERED NUMBER: 07237356

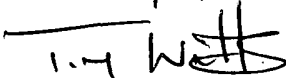
BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2017

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

30/1/18

T P Witts

Director

The notes on pages 5 to 11 form part of these financial statements.

AAL CARPENTRY & BRICKWORK LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2016	100	586	686
Comprehensive income for the year			
Profit for the year	-	69,397	69,397
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	69,397	69,397
Dividends: Equity capital	-	(59,950)	(59,950)
Total transactions with owners	-	(59,950)	(59,950)
At 30 April 2017	100	10,033	10,133

AAL CARPENTRY & BRICKWORK LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2016

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 May 2015	100	16,414	16,514
Comprehensive income for the year			
Profit for the year	-	54,772	54,772
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	54,772	54,772
Dividends: Equity capital	-	(70,600)	(70,600)
Total transactions with owners	-	(70,600)	(70,600)
At 30 April 2016	100	586	686

The notes on pages 5 to 11 form part of these financial statements.

AAL CARPENTRY & BRICKWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

1. General information

The company, which was incorporated and registered in England and Wales (registered number 07237356), is a privately owned company limited by shares. The registered office address is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 12.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

AAL CARPENTRY & BRICKWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows:

Depreciation is provided on the following basis:

Plant & machinery	- 25% reducing balance
Motor vehicles	- 25% straight line
Office equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

AAL CARPENTRY & BRICKWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

2. Accounting policies (continued)

2.9 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

AAL CARPENTRY & BRICKWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Employees	1	1

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 May 2016	9,499	15,000	660	25,159
Additions	1,289	22,974	-	24,263
Disposals	-	(15,000)	-	(15,000)
At 30 April 2017	10,788	22,974	660	34,422
Depreciation				
At 1 May 2016	6,020	12,188	426	18,634
Charge for the year on owned assets	1,192	-	59	1,251
Charge for the year on financed assets	-	8,556	-	8,556
Disposals	-	(15,000)	-	(15,000)
At 30 April 2017	7,212	5,744	485	13,441
Net book value				
At 30 April 2017	3,576	17,230	175	20,981
At 30 April 2016	3,479	2,813	234	6,526

AAL CARPENTRY & BRICKWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

5. Stocks

	2017 £	2016 £
Work in progress	21,641	18,691
	<u>21,641</u>	<u>18,691</u>

6. Debtors

	2017 £	2016 £
Trade debtors	570	570
Other debtors	17,920	-
Prepayments and accrued income	50	336
	<u>18,540</u>	<u>906</u>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	11,292	6,995
	<u>11,292</u>	<u>6,995</u>

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	4,257	2,191
Corporation tax	21,219	15,212
Other taxation and social security	5,721	4,318
Obligations under finance lease and hire purchase contracts	2,686	6,516
Other creditors	904	235
Accruals and deferred income	5,425	2,785
	<u>40,212</u>	<u>31,257</u>

AAL CARPENTRY & BRICKWORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

9. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Net obligations under finance leases and hire purchase contracts	18,542	-
	<u>18,542</u>	<u>-</u>

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2017 £	2016 £
Within one year	2,686	-
Between 1-2 years	3,007	-
Between 2-5 years	15,535	-
	<u>21,228</u>	<u>-</u>

11. Deferred taxation

	2017 £
At beginning of year	(1,175)
Charged to profit or loss	(2,392)
At end of year	<u>(3,567)</u>

The provision for deferred taxation is made up as follows:

	2017 £
Accelerated capital allowances	(3,567)
	<u>(3,567)</u>

AAL CARPENTRY & BRICKWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

12. First time adoption of FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 30 April 2016 and the date of transition was 1 May 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.