

AAL CARPENTRY & BRICKWORK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2020

AAL CARPENTRY & BRICKWORK LIMITED
REGISTERED NUMBER: 07237356

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	4,047	10,379
		<u>4,047</u>	<u>10,379</u>
Current assets			
Stocks & work in progress		2,800	3,000
Debtors due within 1 year		103,403	69,130
Cash at bank and in hand	7	314	19,223
		<u>106,517</u>	<u>91,353</u>
Creditors: amounts falling due within one year	8	(83,732)	(74,227)
Net current assets		<u>22,785</u>	<u>17,126</u>
Total assets less current liabilities		<u>26,832</u>	<u>27,505</u>
Creditors: amounts falling due after more than one year	9	(9,052)	(12,208)
Provisions for liabilities			
Deferred tax		(769)	(1,764)
		<u>(769)</u>	<u>(1,764)</u>
Net assets		<u><u>17,011</u></u>	<u><u>13,533</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		16,911	13,433
		<u><u>17,011</u></u>	<u><u>13,533</u></u>

AAL CARPENTRY & BRICKWORK LIMITED
REGISTERED NUMBER: 07237356

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2020

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 the 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 by:

.....
T P Witts
Director

Date: 29 April 2021

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

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 profit or loss.

2.4 Stocks

Work in progress is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress include labour and attributable overheads.

At each reporting date, works in progress are assessed for impairment. If work in progress 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. Receivables 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.

2.7 Creditors

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

2.8 Finance costs

Finance costs are charged to profit or loss 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.9 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.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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 reporting 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 Statement of financial position 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

AAL CARPENTRY & BRICKWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 May 2019	12,103	22,974	2,893	37,970
Additions	-	-	760	760
At 30 April 2020	12,103	22,974	3,653	38,730
Depreciation				
At 1 May 2019	8,965	17,230	1,396	27,591
Charge for the year on owned assets	785	-	564	1,349
Charge for the year on financed assets	-	5,743	-	5,743
At 30 April 2020	9,750	22,973	1,960	34,683
Net book value				
At 30 April 2020	2,353	1	1,693	4,047
At 30 April 2019	3,138	5,744	1,497	10,379

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2020 £	2019 £
Motor vehicles	1	5,744
	1	5,744

AAL CARPENTRY & BRICKWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

5. Stocks

	2020	2019
	£	£
Raw materials and consumables	2,800	-
Work in progress	-	3,000
	<u>2,800</u>	<u>3,000</u>

6. Debtors

	2020	2019
	£	£
Trade debtors	20,249	1,400
Other debtors	83,155	67,674
Prepayments and accrued income	-	55
	<u>103,404</u>	<u>69,129</u>

Included within other debtors due within one year is a loan to a director, amounting to £81,715 (£67,674).

7. Cash and cash equivalents

	2020	2019
	£	£
Cash at bank and in hand	314	19,223
	<u>314</u>	<u>19,223</u>

AAL CARPENTRY & BRICKWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

8. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	12,093	18,835
Corporation tax	50,089	29,904
Other taxation and social security	9,610	12,910
Obligations under finance lease and hire purchase contracts	3,394	3,328
Other creditors	5,761	6,465
Accruals and deferred income	2,785	2,785
	83,732	74,227

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

	2020	2019
	£	£
Net obligations under finance leases and hire purchase contracts	9,052	12,208
	9,052	12,208

10. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2020	2019
	£	£
Within one year	3,395	3,328
Between 1-2 years	9,052	12,208
	12,447	15,536

AAL CARPENTRY & BRICKWORK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

11. Deferred taxation

	2020 £
At beginning of year	(1,764)
Charged to profit or loss	995
At end of year	<u>(769)</u>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(769)	(1,764)
	<u>(769)</u>	<u>(1,764)</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.