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Company Number 07253146

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**A.I.D Fitters Limited**  
**Unaudited Financial Statements**  
**For the year ended 31st December 2012**

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**A.I.D Fitters Limited**  
**Financial Statements**  
**For the year ended 31st December 2012**

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**A.I D Fitters Limited**  
**Officers and Professional Advisers**

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<b>The director</b>	A Visigalli
<b>Registered office</b>	201, Great Portland Street, London, W1W 5AB
<b>Registered number</b>	07253146
<b>Accountants</b>	Benjamin, Taylor & Co , Chartered Accountants 201, Great Portland Street, London, W1W 5AB

**A I.D Fitters Limited**  
**The Director's Report**  
**For the year ended 31st December 2012**

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The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st December 2012

**Principal activities**

The principal activity of the company during the year was that of shopfitters

**Director**

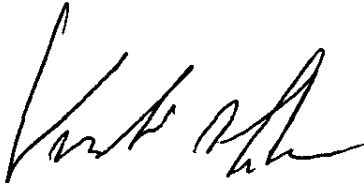
The director who served the company during the year was as follows

A Visigalli

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by

A handwritten signature in black ink, appearing to read 'A. Visigalli', written over a horizontal line.

A Visigalli  
Director

Approved by the director on 13th September 2013

**Chartered Accountants' Report to the Director on the  
Unaudited Financial Statements of A.I.D Fitters Limited**

**For the year ended 31st December 2012**

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st December 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Benjamin, Taylor & Co ,  
Chartered Accountants  
201, Great Portland Street,  
London,  
W1W 5AB

13th September 2013

**A I.D Fitters Limited**  
**Profit and Loss Account**  
**For the year ended 31st December 2012**

	Note	2012 £	2011 £
<b>Turnover</b>		32,274	677,744
Cost of sales		(57,656)	(563,878)
<b>Gross (Loss)/Profit</b>		(25,382)	113,866
Administrative expenses		(48,531)	(32,476)
<b>Operating (Loss)/Profit</b>	<b>2</b>	(73,913)	81,390
Interest receivable		48	—
<b>(Loss)/Profit on Ordinary Activities Before Taxation</b>		(73,865)	81,390
Tax on (loss)/profit on ordinary activities		14,911	(16,347)
<b>(Loss)/Profit for the Financial Year</b>		(58,954)	65,043
Balance brought forward		63,894	(1,149)
Balance carried forward		<u>4,940</u>	<u>63,894</u>

The notes on pages 6 to 8 form part of these financial statements

**A.I D Fitters Limited**  
**Balance Sheet**  
**As at 31st December 2012**

	Note	£	2012 £	2011 £	£
<b>Current Assets</b>					
Debtors	3	70,485		146,826	
Cash at bank and in hand		18,164		77,855	
		88,649		224,681	
<b>Creditors: Amounts Falling due Within One Year</b>	4	83,708		160,786	
<b>Net Current Assets</b>			4,941		63,895
<b>Total Assets Less Current Liabilities</b>			4,941		63,895
<b>Capital and Reserves</b>					
Called-up equity share capital	6		1		1
Profit and loss account			4,940		63,894
<b>Shareholders' Funds</b>			4,941		63,895

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

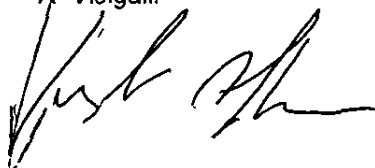
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 13th September 2013

A. Visigalli



Company Registration Number 07253146

The notes on pages 6 to 8 form part of these financial statements.

**A.I.D Fitters Limited**

**Notes to the Financial Statements**

**For the year ended 31st December 2012**

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**1 Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Operating Lease Agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**Going Concern**

After making enquiries the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason he continues to adopt the going concern basis in preparing the financial statements



**A.I D Fitters Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2012**

**2. Operating (Loss)/Profit**

Operating (loss)/profit is stated after charging

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Director's remuneration	4,896	4,402
Net loss on foreign currency translation	<u>1,931</u>	<u>5</u>

**3 Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade debtors	54,336	33,028
Corporation tax repayable	14,911	—
Other debtors	<u>1,238</u>	<u>113,798</u>
	<u>70,485</u>	<u>146,826</u>

**4 Creditors' Amounts Falling due Within One Year**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Trade creditors	45,272	110,396
Amounts owed to group undertakings	20,273	—
Corporation tax	—	16,347
Other taxation	9,054	—
Other creditors	<u>9,109</u>	<u>34,043</u>
	<u>83,708</u>	<u>160,786</u>

**5 Related Party Transactions**

During the year the company had the following transactions with its parent company Neco S R L -

**Neco S R L**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Monies received from Neco S R L	<u>(20,273)</u>	—
Balance carried forward	<u>(20,273)</u>	—

The above loan is interest free and repayable on demand

**A.I D Fitters Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st December 2012**

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**6. Share Capital**

**Authorised share capital:**

	2012	2011
	£	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**7. Controlling party**

The company was under the control Neco S R L, a company incorporated in Italy throughout the period, by virtue of its 100% ownership of the issued share capital in the company