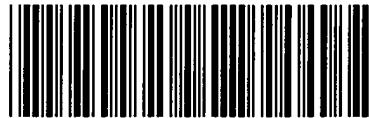


REGISTRAR'S COPY
PLEASE SIGN AND RETURN

Company Number 07253146

A.I.D Fitters Limited
Unaudited Financial Statements
For the year ended 31st December 2015

SATURDAY



A5AUGMR6

A16

09/07/2016

#375

COMPANIES HOUSE

A.I.D Fitters Limited

Financial Statements

For the year ended 31st December 2015

Contents	Pages
Officers and professional advisers	1
Director's report	2
Chartered accountants' report to the director	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 8
The following pages do not form part of the financial statements	
Detailed profit and loss account	10
Notes to the detailed profit and loss account	11

A.I.D Fitters Limited
Officers and Professional Advisers

The director	M. Sartori
Registered office	201, Great Portland Street, London, W1W 5AB.
Registered number	07253146
Accountants	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 2015

The director presents his report and the unaudited financial statements of the company for the year ended 31st December 2015.

Principal activities

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

Directors

The directors who served the company during the year were as follows:

A. Visigalli
M. Sartori


M. Sartori was appointed as a director on 5th May 2015.

A. Visigalli resigned as a director on 5th May 2015.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed by


M. Sartori
Director

Approved by the director on 10th June 2016

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

For the year ended 31st December 2015

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 2015 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

10th June 2016

A.I.D Fitters Limited

Profit and Loss Account

For the year ended 31st December 2015

	Note	2015 £	2014 £
Turnover		2,310,841	1,773,421
Cost of sales		(1,790,248)	(1,426,709)
Gross Profit		520,593	346,712
Administrative expenses		(215,305)	(98,700)
Operating Profit	2	305,288	248,012
Interest receivable		15	16
Profit on Ordinary Activities Before Taxation		305,303	248,028
Tax on profit on ordinary activities	3	(62,822)	(52,744)
Profit for the Financial Year		<u>242,481</u>	<u>195,284</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 2015**

	Note	2015 £	£	2014 £	£
Current Assets					
Debtors	5	471,782		129,626	
Cash at bank and in hand		188,517		291,295	
		<u>660,299</u>		<u>420,921</u>	
Creditors: Amounts Falling due Within One Year	6	<u>252,226</u>		<u>134,777</u>	
Net Current Assets			<u>408,073</u>		<u>286,144</u>
Total Assets Less Current Liabilities			<u>408,073</u>		<u>286,144</u>
Capital and Reserves					
Called up equity share capital	8		1		1
Profit and loss account	9		408,072		286,143
Shareholders' Funds			<u>408,073</u>		<u>286,144</u>

For the year ended 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibility:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved and signed by the director and authorised for issue on 10th June 2016.

M. Sartori



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 2015

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 January 2015).

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.

2. Operating Profit

Operating profit is stated after charging:

	2015	2014
	£	£
Director's remuneration	2,476	–
Net loss on foreign currency translation	13,392	498

A.I.D Fitters Limited
Notes to the Financial Statements
For the year ended 31st December 2015

3. Taxation on Ordinary Activities

Analysis of charge in the year

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20/21% (2014 - 20%)	62,822	53,219
Over/under provision in prior year	-	(475)
Total current tax	<u>62,822</u>	<u>52,744</u>

4. Dividends

Equity dividends

	2015 £	2014 £
Paid		
Equity dividends on ordinary shares	<u>120,552</u>	<u>-</u>

5. Debtors

	2015 £	2014 £
Trade debtors	429,200	124,826
VAT recoverable	20,572	2,161
Other debtors	22,010	2,639
	<u>471,782</u>	<u>129,626</u>

6. Creditors: Amounts Falling due Within One Year

	2015 £	2014 £
Trade creditors	116,455	73,056
Amounts owed to group undertakings	51,523	-
Corporation tax	62,822	53,219
Other creditors	21,426	8,502
	<u>252,226</u>	<u>134,777</u>

7. Related Party Transactions

Neco S.R.L

During the year the company declared dividends of £120,552 (2014: £Nil) to the parent company Neco S.R.L. As at 31st December 2015 £51,523 was owed to Neco S.R.L.

During the year Neco S.R.L. invoiced A.I.D. Fitters Limited £77,141 (2014: £Nil) for services provided.

A.I.D Fitters Limited
Notes to the Financial Statements
For the year ended 31st December 2015

8. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

9. Profit and Loss Account

	2015	2014
	£	£
Balance brought forward	286,143	90,859
Profit for the financial year	242,481	195,284
Equity dividends	<u>(120,552)</u>	<u>-</u>
Balance carried forward	<u>408,072</u>	<u>286,143</u>

10. 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.

A.I.D Fitters Limited
Management Information
For the year ended 31st December 2015

The following pages do not form part of the statutory financial statements.

A.I.D Fitters Limited
Detailed Profit and Loss Account
For the year ended 31st December 2015

	2015		2014	
	£	£	£	£
Turnover		2,310,841		1,773,421
Cost of Sales				
Purchases	(160,378)		(167,711)	
Subcontractors	<u>(1,629,870)</u>		<u>(1,258,998)</u>	
		(1,790,248)		(1,426,709)
Gross Profit		520,593		346,712
Overheads				
Administrative expenses		<u>(215,305)</u>		<u>(98,700)</u>
Operating Profit		305,288		248,012
Interest on corporation tax		15		16
Profit on Ordinary Activities		<u>305,303</u>		<u>248,028</u>

A.I.D Fitters Limited

Notes to the Detailed Profit and Loss Account

For the year ended 31st December 2015

	2015		2014	
	£	£	£	£
Administrative Expenses				
Personnel Costs				
Directors salaries		2,476		—
Establishment Expenses				
Rent	24,092		29,711	
Rates and water	2,036		1,815	
Light and heat	758		1,218	
Insurance	1,997		1,070	
		28,883		33,814
General Expenses				
Travel and subsistence	52,642		33,514	
Telephone	10		—	
Office expenses	3,311		1,390	
Fees payable	77,141		—	
Printing, stationery and postage	1,995		1,473	
Penalties and fines	—		100	
Entertaining	6,314		3,791	
Legal and professional fees	19,209		—	
Accountancy fees	7,850		6,300	
		168,472		46,568
Financial Costs				
Bad debts written off	—		16,511	
Bank charges	2,082		1,309	
Foreign currency gains/losses	13,392		498	
		15,474		18,318
		215,305		98,700
Interest Receivable				
Interest on corporation tax		15		16