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Company Number 07253146

A.I.D Fitters Limited
Unaudited Financial Statements
For the year ended 31st December 2014

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A.I.D Fitters Limited
Financial Statements
For the year ended 31st December 2014

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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 2014

The director presents his report and the unaudited financial statements of the company for the year ended 31st December 2014.

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

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 21st May 2015

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

For the year ended 31st December 2014

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 2014 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

21st May 2015

A.I.D Fitters Limited
Profit and Loss Account
For the year ended 31st December 2014

	Note	2014 £	2013 £
Turnover		1,773,421	1,060,774
Cost of sales		(1,426,709)	(896,644)
Gross Profit		<u>346,712</u>	<u>164,130</u>
Administrative expenses		(98,700)	(55,580)
Operating Profit	2	<u>248,012</u>	<u>108,550</u>
Interest receivable		16	82
Profit on Ordinary Activities Before Taxation		<u>248,028</u>	<u>108,632</u>
Tax on profit on ordinary activities	3	(52,744)	(22,713)
Profit for the Financial Year		<u>195,284</u>	<u>85,919</u>
Balance brought forward		90,859	4,940
Balance carried forward		<u>286,143</u>	<u>90,859</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 2014

	Note	£	2014 £	2013 £	£
Current Assets					
Debtors	4	129,626		22,314	
Cash at bank		291,295		97,222	
		<u>420,921</u>		<u>119,536</u>	
Creditors: Amounts Falling due Within One Year	5	<u>134,777</u>		<u>28,676</u>	
Net Current Assets			<u>286,144</u>		<u>90,860</u>
Total Assets Less Current Liabilities			<u>286,144</u>		<u>90,860</u>
Capital and Reserves					
Called-up equity share capital	7		1		1
Profit and loss account			<u>286,143</u>		<u>90,859</u>
Shareholders' Funds			<u>286,144</u>		<u>90,860</u>

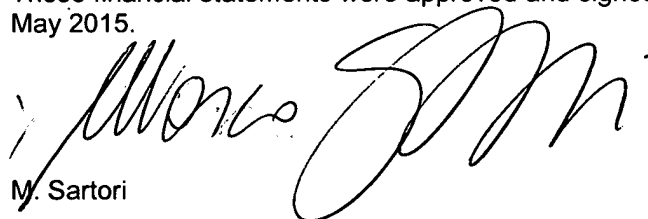
For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 responsibility 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 April 2008).

These financial statements were approved and signed by the director and authorised for issue on 21st May 2015.


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 2014

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.

2. Operating Profit

Operating profit is stated after charging:

	2014	2013
	£	£
Director's remuneration	—	4,350
Net loss on foreign currency translation	498	1,572
	<u> </u>	<u> </u>

A.I.D Fitters Limited
Notes to the Financial Statements
For the year ended 31st December 2014

3. Taxation on Ordinary Activities

Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 20%)	53,219	22,713
Over/under provision in prior year	(475)	-
Total current tax	<u>52,744</u>	<u>22,713</u>

4. Debtors

	2014	2013
	£	£
Trade debtors	124,826	19,823
VAT recoverable	2,161	-
Other debtors	2,639	2,491
	<u>129,626</u>	<u>22,314</u>

5. Creditors: Amounts Falling due Within One Year

	2014	2013
	£	£
Trade creditors	73,056	68
Corporation tax	53,219	22,713
Other creditors	8,502	5,895
	<u>134,777</u>	<u>28,676</u>

6. Related Party Transactions

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

Neco S.R.L

	2014	2013
	£	£
Balance brought forward	-	(20,273)
Monies repaid to Neco S.R.L	-	20,273
Balance carried forward	<u>-</u>	<u>-</u>

The above loan is interest free and repayable on demand.

7. Share Capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	1	1	1	1

A.I.D Fitters Limited

Notes to the Financial Statements

For the year ended 31st December 2014

8. 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.