

# **AA2A Limited**

(Company Ltd by Guarantee Number 07381357)

## **Financial Statements**

**for the year ended 28 February 2015**

<b>Contents</b>	<b>Page</b>
Legal and administrative information	2
Directors annual report	3
Balance sheet	4
Profit and loss account	5
Notes to the financial statements	6

FRIDAY



\*A4KLBHIA\*

A11

20/11/2015

#77

COMPANIES HOUSE

**AA2A Limited**

**Legal and administrative information  
for the year ended 28 February 2015**

**Directors**

Ms W Mason

Ms M Brindle

Ms G Rodger

J Adams

Professor N Cherry

Professor A Schechner

(appointed 1 October 2014)

**Company number**

07381357

**Registered office**

49 Hawksworth Road

Sheffield

South Yorkshire

S6 2WF

**Accountants**

Voluntary Action Sheffield

Community Accounting Service

The Circle

33 Rockingham Lane

Sheffield

S1 4FW

**Exemptions**

The Directors have taken advantage of the exemptions available to small companies, including the audit exemption (see statement on balance sheet).

## **AA2A Limited**

### **Directors report continued for the year ended 28 February 2015**

The directors present their report with the financial statements of the company for the year ended 28 February 2015.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of promoting creative arts for the benefit of the community in particular by providing or arranging for the provision of residencies for creative artists within universities or colleges, on a non profit making basis.

The AA2A project provides placements for visual artists and designer makers in Higher and Further Education institutions across England. In 2014/2015, AA2A schemes has run in 21 institutions, providing around 90 placements nationally. In the last 15 years, over 1,600 participants have had the opportunity to undertake a period of research or realise a project, using workshops and supporting facilities in participating fine art and design departments.

#### **Directors responsibilities for the financial statements**

Company law requires the directors to prepare financial statements for each financial period which show the state of affairs of the company and of net income or expenditure of the company for that period. In preparing those financial statements, the Directors are required to:

- ☐ select suitable accounting policies and apply them consistently;
- ☐ make judgements and estimates that are reasonable and prudent.
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.
- ☐ state whether applicable accounting standards of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable the Directors to prepare financial statements. The Directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other

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

This report was approved by the Directors on 5/11/15 and is signed on their behalf by:

Director



PRINT NAME

WENDY MASON

**AA2A Limited****Balance Sheet****As at 28 February 2015**

	Notes	2015 £	2014 £
<b>Current Assets</b>			
Balance at bank and cash		38,876	49,027
Debtors		-	-
<b>Total current assets</b>		<u>38,876</u>	<u>49,027</u>
Creditors: amounts falling due within one year	4	(37,846)	(50,214)
<b>Net current assets/(liabilities)</b>		<u>1,030</u>	<u>(1,187)</u>
Creditors: amounts falling due after more than one year		-	-
<b>Total net assets</b>		<u><u>1,030</u></u>	<u><u>(1,187)</u></u>
<b>RESERVES</b>			
Profit and Loss Account	5	<u>1,030</u>	<u>(1,187)</u>
		<u><u>1,030</u></u>	<u><u>(1,187)</u></u>

For the year ending 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

signed on behalf of the board Wendy Mason

Dated 5/11/15

(print name): WENDY MASON  
Director

**AA2A Limited****Profit and Loss Account****for the year ended 28 February 2015**

	Notes	2015 £	2014 £
Turnover		58,520	62,056
Cost of sales		(632)	(1,076)
Gross Profit/(Loss)		<u>57,888</u>	<u>60,980</u>
Administrative expenses		(55,469)	(62,347)
Other operating income		15	20
Operating Profit		<u>2,434</u>	<u>(1,347)</u>
Tax on Profit on ordinary activities	3	(217)	-
Profit for the financial year after taxation		<u><u>2,217</u></u>	<u><u>(1,347)</u></u>

## **AA2A Limited**

### **Notes to the financial statements for the year ended 28 February 2015**

#### **1 Accounting Policies**

##### **Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **2 Operating Profit**

The operating profit is stated after charging:

	2015 £	2014 £
Directors' remuneration	<u>37,100</u>	<u>40,934</u>

#### **3 Taxation**

	2015 £	2014 £
Current year corporation tax charge	<u>217</u>	<u>-</u>

#### **4 Creditors; amounts falling due within one year**

These are expenses that have been incurred but have not been billed or paid for during the accounting period. They are in respect of:

	2015 £	2014 £
Taxation and social security	2,660	2,000
Other creditors	812	360
Deferred income	34,374	47,854
	<u>37,846</u>	<u>50,214</u>

#### **5 Reserves**

	Profit and loss account £
At 1 March 2014	(1,187)
Profit/(loss) for the year	2,217
At 28 February 2015	<u>1,030</u>