

Registered number: 07666071

AAFW LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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25/03/2017

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COMPANIES HOUSE

AAFW LIMITED
REGISTERED NUMBER: 07666071

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	2,900	3,867
Investments	3	711,940	711,940
		<u>714,840</u>	<u>715,807</u>
CURRENT ASSETS			
Debtors		1,410	1,301
Cash at bank		1,403	453
		<u>2,813</u>	<u>1,754</u>
CREDITORS: amounts falling due within one year		<u>(218,918)</u>	<u>(189,022)</u>
NET CURRENT LIABILITIES		<u>(216,105)</u>	<u>(187,268)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>498,735</u>	<u>528,539</u>
CREDITORS: amounts falling due after more than one year	4	(497,918)	(526,589)
PROVISIONS FOR LIABILITIES			
Deferred tax		(580)	(773)
NET ASSETS		<u>237</u>	<u>1,177</u>
CAPITAL AND RESERVES			
Called up share capital	5	3	3
Profit and loss account		234	1,174
SHAREHOLDERS' FUNDS		<u>237</u>	<u>1,177</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AAFW LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 March 2017



Mr P J Walker
Director

The notes on pages 3 to 5 form part of these financial statements.

AAFW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company depends on its existing bank facilities to meet its day to day working capital requirements. Current forecasts indicate that the company expects to be able to operate within these facilities for the foreseeable future. These facilities are renewed annually and are not guaranteed for the period covered by the going concern review. The Directors are not aware, however, of any circumstances that may adversely affect the renewal of these facilities. Accordingly, the directors believe it is appropriate to prepare the financial statements on the going concern basis.

1.3 Cash flow

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	- 25 % reducing balance
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1.6 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

AAFW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015 and 30 June 2016	11,004
Depreciation	
At 1 July 2015	7,137
Charge for the year	967
At 30 June 2016	8,104
Net book value	
At 30 June 2016	2,900
At 30 June 2015	3,867

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2015 and 30 June 2016	711,940
Net book value	
At 30 June 2016	711,940
At 30 June 2015	711,940

Investment properties are held at valuation. The investment properties were valued by the directors in the year on an open market basis for existing use.

AAFW LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

4. CREDITORS:

Amounts falling due after more than one year

	2016	2015
	£	£
Repayable by instalments	257,918	167,051

The bank loan is secured by a legal charge over the company's investment property.

5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	3	3