

AAC Consultancy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

ReesRussell LLP
Chartered Accountants
37 Market Square
Witney
Oxfordshire
OX28 6RE

AAC Consultancy Limited

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AAC Consultancy Limited

Company Information

Director	Mrs Gillian Mary Hazell
Company secretary	Mr Malcolm Stuart Hazell
Registered office	37 Market Square Witney Oxon OX28 6RE
Accountants	ReesRussell LLP Chartered Accountants 37 Market Square Witney Oxfordshire OX28 6RE

AAC Consultancy Limited
(Registration number: 08017508)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	38,327	14,296
Current assets			
Debtors	5	83,345	69,327
Cash at bank and in hand		33,540	22,576
		116,885	91,903
Creditors: Amounts falling due within one year	<u>6</u>	<u>(25,872)</u>	<u>(14,696)</u>
Net current assets		<u>91,013</u>	<u>77,207</u>
Total assets less current liabilities		129,340	91,503
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(34,151)</u>	-
Provisions for liabilities		<u>1,321</u>	<u>(790)</u>
Net assets		<u>96,510</u>	<u>90,713</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		96,410	90,613
Total equity		<u>96,510</u>	<u>90,713</u>

For the financial year ending 31 March 2019 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 December 2019

Mrs Gillian Mary Hazell
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

37 Market Square

Witney

Oxon

OX28 6RE

The principal place of business is:

2 Church Cottages

East End

Chadlington

Oxon

OX7 3LX

These financial statements were authorised for issue by the director on 9 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Financial Statements for the Year Ended 31 March 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 31 March 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2018 - 2).

4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2018	18,072	27,909	45,981
Additions	-	67,104	67,104
Disposals	-	(51,583)	(51,583)
At 31 March 2019	18,072	43,430	61,502
Depreciation			
At 1 April 2018	10,399	21,286	31,685
Charge for the year	1,919	10,857	12,776
Eliminated on disposal	-	(21,286)	(21,286)
At 31 March 2019	12,318	10,857	23,175
Carrying amount			
At 31 March 2019	5,754	32,573	38,327
At 31 March 2018	7,673	6,623	14,296

5 Debtors

	2019 £	2018 £
Trade debtors	70,102	56,089
Other debtors	13,243	13,238
Total current trade and other debtors	83,345	69,327

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Notes to the Financial Statements for the Year Ended 31 March 2019

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts		6,270	-
Other creditors		2,690	2,558
Corporation tax liability		16,912	12,138
		<u>25,872</u>	<u>14,696</u>
Due after one year			
Loans and borrowings		<u>34,151</u>	<u>-</u>

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings		<u>34,151</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with directors

	At 1 April 2018 £	Advances to directors £	Repayments by director £	At 31 March 2019 £
2019				
Mrs Gillian Mary Hazell				
Directors loan account	(9,907)	(7,941)	7,880	(9,968)

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Notes to the Financial Statements for the Year Ended 31 March 2019

	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
2018				
Mrs Gillian Mary Hazell				
Directors loan account	(9,987)	(5,551)	5,631	(9,907)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.