

AAC Consultancy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	41,722	22,453
Current assets			
Debtors	5	66,885	76,695
Cash at bank and in hand		14,025	37,252
		<u>80,910</u>	<u>113,947</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(27,902)</u>	<u>(19,553)</u>
Net current assets		<u>53,008</u>	<u>94,394</u>
Total assets less current liabilities		94,730	116,847
Creditors: Amounts falling due after more than one year	6	(36,237)	(21,479)
Provisions for liabilities		<u>(598)</u>	<u>(1,497)</u>
Net assets		<u><u>57,895</u></u>	<u><u>93,871</u></u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>57,795</u>	<u>93,771</u>
Shareholders' funds		<u><u>57,895</u></u>	<u><u>93,871</u></u>

For the financial year ending 31 March 2022 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 30 January 2023

Mrs Gillian Mary Hazell
Director

AAC Consultancy Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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 30 January 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Government grants

Grants that are received in respect of expenses or losses already incurred by the entity are recognised in profit and loss in the period when the grant becomes receivable.

Tangible assets

Tangible assets are stated in the balance sheet 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

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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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 2).

4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2021	19,660	43,430	63,090
Additions	-	51,499	51,499
Disposals	-	(43,429)	(43,429)
At 31 March 2022	19,660	51,500	71,160
Depreciation			
At 1 April 2021	15,530	25,107	40,637
Charge for the year	1,033	12,875	13,908
Eliminated on disposal	-	(25,107)	(25,107)
At 31 March 2022	16,563	12,875	29,438
Carrying amount			
At 31 March 2022	3,097	38,625	41,722
At 31 March 2021	4,130	18,323	22,453

5 Debtors

	2022 £	2021 £
Current		
Trade debtors	53,420	61,267
Other debtors	13,465	15,428
	66,885	76,695

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Bank loans and overdrafts		8,414	6,085
Other creditors		5,592	2,820
Corporation tax liability		13,896	10,648
		<u>27,902</u>	<u>19,553</u>

Due after one year

Loans and borrowings		<u>36,237</u>	<u>21,479</u>
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Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings		<u>36,237</u>	<u>21,479</u>

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.