

**AAG SOLUTIONS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

AAG Solutions Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2016

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AAG Solutions Ltd
Balance Sheet
As at 31 December 2016

Registered number: 07397721

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	7		220,434		-
Tangible Assets	8		2,639		3,105
			223,073		3,105
CURRENT ASSETS					
Debtors	9	13,706		14,819	
Investments	10	1,000		1,000	
Cash at bank and in hand		726		142	
			15,432	15,961	
Creditors: Amounts Falling Due Within One Year	11	(76,340)		(103,661)	
			(60,908)	(87,700)	
NET CURRENT ASSETS (LIABILITIES)					
			162,165	(84,595)	
TOTAL ASSETS LESS CURRENT LIABILITIES					
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(528)		(621)
			161,637	(85,216)	
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	13		201		201
Other reserves			220,434		-
Profit and loss account			(58,998)		(85,417)
			161,637	(85,216)	
SHAREHOLDERS' FUNDS					

AAG Solutions Ltd
Balance Sheet (continued)
As at 31 December 2016

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Nigel Howarth

24/08/2017

The notes on pages 4 to 7 form part of these financial statements.

AAG Solutions Ltd
Statement of Changes in Equity
For The Year Ended 31 December 2016

	Share Capital	Other reserves	Profit & Loss Account	Total
	£	£	£	£
As at 1 January 2015	201	-	(46,594)	(46,393)
Profit for the year and total comprehensive income	-	-	67,857	67,857
Dividends paid	-	-	(106,680)	(106,680)
As at 31 December 2015 and 1 January 2016	201	-	(85,417)	(85,216)
Profit for the year and total comprehensive income	-	-	67,609	67,609
Dividends paid	-	-	(41,190)	(41,190)
Movements in other reserves	-	220,434	-	220,434
As at 31 December 2016	201	220,434	(58,998)	161,637

AAG Solutions Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

1.4. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing balance
Fixtures & Fittings	15% Reducing balance

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	31,500	38,820
	<u>31,500</u>	<u>38,820</u>

AAG Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2016	2015
Office and administration	1	1
Sales, marketing and distribution	3	3
	<u>4</u>	<u>4</u>

5. Interest Payable

	2016	2015
	£	£
Other finance charges	344	288
	<u>344</u>	<u>288</u>

7. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2016	-
Additions	220,434
As at 31 December 2016	<u>220,434</u>
Net Book Value	
As at 31 December 2016	<u>220,434</u>
As at 1 January 2016	<u>-</u>

8. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 January 2016	5,452	407	5,859
As at 31 December 2016	<u>5,452</u>	<u>407</u>	<u>5,859</u>
Depreciation			
As at 1 January 2016	2,536	218	2,754
Provided during the period	438	28	466
As at 31 December 2016	<u>2,974</u>	<u>246</u>	<u>3,220</u>
Net Book Value			
As at 31 December 2016	<u>2,478</u>	<u>161</u>	<u>2,639</u>
As at 1 January 2016	<u>2,916</u>	<u>189</u>	<u>3,105</u>

AAG Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

9. Debtors

	2016	2015
	£	£
Due within one year		
Trade debtors	13,320	14,436
Prepayments and accrued income	386	383
	13,706	14,819
	13,706	14,819

10. Current Asset Investments

	2016	2015
	£	£
Unlisted investments	1,000	1,000
	1,000	1,000
	1,000	1,000

11. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	12,076	10,816
Bank loans and overdrafts	4,039	9,764
Corporation tax	17,987	17,468
VAT	21,367	17,699
Accruals and deferred income	8,650	8,650
Directors' loan accounts	-	39,264
Amounts owed to parent undertaking	12,221	-
	76,340	103,661
	76,340	103,661

12. Deferred Taxation

	2016	2015
	£	£
As at 1 January 2016	621	731
Deferred taxation	(93)	(110)
	528	621
	528	621

The provision for deferred taxation is made up of accelerated capital allowances.

13. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	201	201	201
		201	201	201
		201	201	201

AAG Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2016

14. Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr Alistair Kyle	2,130	35,560
Mr Nigel Howarth	2,130	35,560
Mr Adam Byram	2,130	35,560

15. Dividends

	2016	2015
	£	£
On equity shares:		
Final dividend paid	41,190	106,680
	<u>41,190</u>	<u>106,680</u>
	<u>41,190</u>	<u>106,680</u>

16. Ultimate Controlling Party

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

17. General Information

AAG Solutions Ltd Registered number 07397721 is a limited by shares company incorporated in England & Wales. The Registered Office is Suite 4.03 Grosvenor House, Central Park, Telford, Shropshire, TF2 9TW.

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.