

Registered number

04381685

A & A Automatics Limited

Filleted Accounts

29 February 2020

A & A Automatics Limited**Registered number:** 04381685**Balance Sheet****as at 29 February 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	3	89,241	117,701
Investments	4	153,920	153,920
		<u>243,161</u>	<u>271,621</u>
Current assets			
Stocks		65,000	59,209
Debtors	5	821,328	572,489
Cash at bank and in hand		510,646	309,864
		<u>1,396,974</u>	<u>941,562</u>
Creditors: amounts falling due within one year	6	(675,609)	(516,931)
Net current assets		<u>721,365</u>	<u>424,631</u>
Total assets less current liabilities		<u>964,526</u>	<u>696,252</u>
Creditors: amounts falling due after more than one year	7	-	(146,454)
Provisions for liabilities		(16,375)	(16,375)
Net assets		<u>948,151</u>	<u>533,423</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		948,051	533,323
Shareholders' funds		<u>948,151</u>	<u>533,423</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Davies

Director

Approved by the board on 2 November 2020

A & A Automatics Limited

Notes to the Accounts

for the year ended 29 February 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	15	14

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2019	38,371	69,420	143,531	251,322
Additions	-	7,849	37,383	45,232
Disposals	(11,050)	-	(23,918)	(34,968)
At 29 February 2020	27,321	77,269	156,996	261,586
Depreciation				
At 1 March 2019	6,711	52,485	74,425	133,621

Charge for the year	6,237	11,011	45,394	62,642
On disposals	-	-	(23,918)	(23,918)
At 29 February 2020	<u>12,948</u>	<u>63,496</u>	<u>95,901</u>	<u>172,345</u>
Net book value				
At 29 February 2020	<u>14,373</u>	<u>13,773</u>	<u>61,095</u>	<u>89,241</u>
At 28 February 2019	31,660	16,935	69,106	117,701

4 Investments

			Other investments
			£
Cost			
At 1 March 2019			153,920
At 29 February 2020			<u>153,920</u>

5 Debtors

	2020	2019
	£	£
Trade debtors	718,828	571,989
Other debtors	102,500	500
	<u>821,328</u>	<u>572,489</u>

Other debtors include directors Loan of £100,000

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	430,091	343,879
Taxation and social security costs	244,737	117,303
Other creditors	781	55,749
	<u>675,609</u>	<u>516,931</u>

7 Creditors: amounts falling due after one year

	2020	2019
	£	£
Bank loans	<u>-</u>	<u>146,454</u>

8 Loans

	2020	2019
	£	£
Creditors include:		
Secured bank loans	<u>-</u>	<u>(146,454)</u>

Bank loan is secured over the Land and Buildings.

9 Other information

A & A Automatics Limited is a private company limited by shares and incorporated in England.

Its registered office is:

Unit 4c

Stafford Park 15

Telford

Shropshire

TF3 3BB

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.