

REGISTERED NUMBER: 07234733 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

AAF Components Ltd

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for the Year Ended 31 May 2017

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AAF Components Ltd
Company Information
for the Year Ended 31 May 2017

DIRECTORS: M J Dawson
Mrs J M Ormrod

REGISTERED OFFICE: Unit 6 Quest Park
Moss Hall Road
Bury
Lancashire
BL9 7JZ

REGISTERED NUMBER: 07234733 (England and Wales)

ACCOUNTANTS: DonnellyBentley Limited
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

BANKERS: Barclays Bank plc

AAF Components Ltd (Registered number: 07234733)

Abridged Balance Sheet
31 May 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	142,466	106,060
CURRENT ASSETS			
Stocks		24,000	24,000
Debtors		130,025	107,976
Cash at bank and in hand		46,104	85,196
		<u>200,129</u>	<u>217,172</u>
CREDITORS			
Amounts falling due within one year		<u>(111,777)</u>	<u>(108,169)</u>
NET CURRENT ASSETS		<u>88,352</u>	<u>109,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		230,818	215,063
CREDITORS			
Amounts falling due after more than one year		(135,438)	(116,363)
PROVISIONS FOR LIABILITIES	5	<u>(27,069)</u>	<u>(21,246)</u>
NET ASSETS		<u>68,311</u>	<u>77,454</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		68,211	77,354
SHAREHOLDERS' FUNDS		<u>68,311</u>	<u>77,454</u>

The notes form part of these financial statements

Abridged Balance Sheet - continued
31 May 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 3 August 2017 and were signed on its behalf by:

M J Dawson - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

AAF Components Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 June 2016	198,766
Additions	60,251
At 31 May 2017	<u>259,017</u>
DEPRECIATION	
At 1 June 2016	92,706
Charge for year	23,845
At 31 May 2017	<u>116,551</u>
NET BOOK VALUE	
At 31 May 2017	<u>142,466</u>
At 31 May 2016	<u>106,060</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals
	£
COST	
At 1 June 2016	83,950
Additions	47,420
At 31 May 2017	<u>131,370</u>
DEPRECIATION	
At 1 June 2016	21,727
Charge for year	13,380
At 31 May 2017	<u>35,107</u>
NET BOOK VALUE	
At 31 May 2017	<u>96,263</u>
At 31 May 2016	<u>62,223</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

5. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>27,069</u>	<u>21,246</u>
		Deferred tax
		£
Balance at 1 June 2016		21,246
Provided during year		<u>5,823</u>
Balance at 31 May 2017		<u>27,069</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.