

**AAG SOLUTIONS LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**Aag Solutions Ltd**  
**Financial Statements**  
**For The Year Ended 31 December 2017**

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**Aag Solutions Ltd**  
**Balance Sheet**  
**As at 31 December 2017**

Registered number: 07397721

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		209,412		220,434
Tangible Assets	4		2,243		2,639
			211,655		223,073
<b>CURRENT ASSETS</b>					
Debtors	5	17,929		13,706	
Investments	6	1,000		1,000	
Cash at bank and in hand		5,589		726	
		24,518		15,432	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(68,686 )		(76,340 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(44,168 )		(60,908 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			167,487		162,165
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(404 )		(528 )
<b>NET ASSETS</b>			167,083		161,637
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		201		201
Other reserves			220,434		220,434
Profit and Loss Account			(53,552 )		(58,998 )
<b>SHAREHOLDERS' FUNDS</b>			167,083		161,637

**Aag Solutions Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

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For the year ending 31 December 2017 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Nigel Howarth**

**17/09/2018**

The notes on pages 3 to 6 form part of these financial statements.

**Aag Solutions Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

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**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 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 is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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

**Aag Solutions Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

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

	<b>2017</b>	<b>2016</b>
Office and administration	-	1
Sales, marketing and distribution	3	3
	3	4

**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2017	220,434
As at 31 December 2017	220,434
<b>Amortisation</b>	
As at 1 January 2017	-
Provided during the period	11,022
As at 31 December 2017	11,022
<b>Net Book Value</b>	
As at 31 December 2017	209,412
As at 1 January 2017	220,434

**Aag Solutions Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2017	5,452	407	5,859
As at 31 December 2017	5,452	407	5,859
<b>Depreciation</b>			
As at 1 January 2017	2,974	246	3,220
Provided during the period	372	24	396
As at 31 December 2017	3,346	270	3,616
<b>Net Book Value</b>			
As at 31 December 2017	2,106	137	2,243
As at 1 January 2017	2,478	161	2,639

**5. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	17,929	13,320
Prepayments and accrued income	-	386
	17,929	13,706

**6. Current Asset Investments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Unlisted investments	1,000	1,000
	1,000	1,000

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,180	12,076
Bank loans and overdrafts	-	4,039
Corporation tax	24,243	17,987
VAT	15,335	21,367
Accruals and deferred income	8,500	8,650
Amounts owed to parent undertaking	16,428	12,221
	68,686	76,340

**Aag Solutions Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

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**8. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	201	201

**9. General Information**

Aag Solutions Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07397721. 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.