

REGISTERED NUMBER: 07234733 (England and Wales)

Unaudited Financial Statements
for the Period 1 June 2018 to 31 March 2019
for
AAF Components Ltd

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for the Period 1 June 2018 to 31 March 2019**

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AAF Components Ltd
Company Information
for the Period 1 June 2018 to 31 March 2019

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)

Balance Sheet
31 March 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	108,159	117,777
CURRENT ASSETS			
Stocks		25,000	25,000
Debtors	5	99,500	115,702
Cash at bank		<u>16,251</u>	<u>40,072</u>
		140,751	180,774
CREDITORS			
Amounts falling due within one year	6	<u>(79,560)</u>	<u>(104,392)</u>
NET CURRENT ASSETS		<u>61,191</u>	<u>76,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		169,350	194,159
CREDITORS			
Amounts falling due after more than one year	7	(131,374)	(129,023)
PROVISIONS FOR LIABILITIES	8	<u>(20,930)</u>	<u>(22,378)</u>
NET ASSETS		<u>17,046</u>	<u>42,758</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>16,946</u>	<u>42,658</u>
SHAREHOLDERS' FUNDS		<u>17,046</u>	<u>42,758</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 September 2019 and were signed on its behalf by:

M J Dawson - Director

Notes to the Financial Statements
for the Period 1 June 2018 to 31 March 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 period 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 Period 1 June 2018 to 31 March 2019

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 June 2018	13,036	199,704	31,646	19,950	264,336
Additions	-	13,708	-	-	13,708
Disposals	-	(10,000)	-	-	(10,000)
At 31 March 2019	<u>13,036</u>	<u>203,412</u>	<u>31,646</u>	<u>19,950</u>	<u>268,044</u>
DEPRECIATION					
At 1 June 2018	6,380	108,163	22,585	9,431	146,559
Charge for period	1,110	16,514	1,510	2,192	21,326
Eliminated on disposal	-	(8,000)	-	-	(8,000)
At 31 March 2019	<u>7,490</u>	<u>116,677</u>	<u>24,095</u>	<u>11,623</u>	<u>159,885</u>
NET BOOK VALUE					
At 31 March 2019	<u>5,546</u>	<u>86,735</u>	<u>7,551</u>	<u>8,327</u>	<u>108,159</u>
At 31 May 2018	<u>6,656</u>	<u>91,541</u>	<u>9,061</u>	<u>10,519</u>	<u>117,777</u>

Notes to the Financial Statements - continued
for the Period 1 June 2018 to 31 March 2019

4. TANGIBLE FIXED ASSETS - continued

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

		Plant and machinery £
COST		
At 1 June 2018		47,420
Additions		<u>13,708</u>
At 31 March 2019		<u>61,128</u>
DEPRECIATION		
At 1 June 2018		9,484
Charge for period		<u>1,256</u>
At 31 March 2019		<u>10,740</u>
NET BOOK VALUE		
At 31 March 2019		<u>50,388</u>
At 31 May 2018		<u>37,936</u>
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2019	2018
	£	£
Trade debtors	94,560	98,656
Due from connected companies	412	805
Prepayments	<u>4,528</u>	<u>16,241</u>
	<u>99,500</u>	<u>115,702</u>
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2019	2018
	£	£
Hire purchase contracts	11,446	7,847
Trade creditors	47,741	49,564
Corporation tax	6,399	18,909
Social security and other taxes	632	708
VAT	8,342	11,849
Other creditors	-	1,653
Directors' loan accounts	2,870	11,737
Accrued expenses	<u>2,130</u>	<u>2,125</u>
	<u>79,560</u>	<u>104,392</u>
7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2019	2018
	£	£
Hire purchase contracts	31,374	29,023
Directors' loan accounts	<u>100,000</u>	<u>100,000</u>
	<u>131,374</u>	<u>129,023</u>

Notes to the Financial Statements - continued
for the Period 1 June 2018 to 31 March 2019

8. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>20,930</u>	<u>22,378</u>
		Deferred tax
		£
Balance at 1 June 2018		22,378
Credit to Income Statement during period		<u>(1,448)</u>
Balance at 31 March 2019		<u>20,930</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
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.