

Aaron Hi Tech Systems Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2022

R S Porter & Co Limited
The Old Dairy
Ashton Hill Farm
Weston Road
Failand
Bristol
BS8 3US

Aaron Hi Tech Systems Ltd

Profit and Loss Account for the Year Ended 28 February 2022

The company has not traded during the year. During this year, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Aaron Hi Tech Systems Ltd
(Registration number: 02060049)
Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>3</u>	9,301	9,301
Current assets			
Stocks	<u>4</u>	1,485	1,485
Debtors	<u>5</u>	2,510	2,510
Cash at bank and in hand		56,130	56,130
		60,125	60,125
Creditors: Amounts falling due within one year	<u>7</u>	(34,632)	(34,632)
Net current assets		25,493	25,493
Net assets		34,794	34,794
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		34,694	34,694
Shareholders' funds		34,794	34,794

For the financial year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

For the financial year ending 28 February 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 8 November 2022 and signed on its behalf by:

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W W Henry

Company secretary and director

Aaron Hi Tech Systems Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

242 Two Mile Hill Road
Kingswood
Bristol
BS15 1BA

These financial statements were authorised for issue by the Board on 8 November 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	10% reducing balance
Motor vehicles	20% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Aaron Hi Tech Systems Ltd

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

3 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 March 2021	17,808	27,934	45,742
At 28 February 2022	17,808	27,934	45,742
Depreciation			
At 1 March 2021	17,196	19,245	36,441
At 28 February 2022	17,196	19,245	36,441
Carrying amount			
At 28 February 2022	612	8,689	9,301
At 28 February 2021	612	8,689	9,301

4 Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,485	1,485

5 Debtors

6 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	54,559	54,559
Short-term deposits	1,571	1,571
	56,130	56,130

7 Creditors

	Note	2022 £	2021 £
Due within one year			
Amounts due to related parties		33,059	33,059
Accruals		1,573	1,573
		34,632	34,632

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Notes to the Unaudited Financial Statements for the Year Ended 28 February 2022

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

9 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 1).

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.