

A1 Components Ltd

Abbreviated Accounts

for the Year Ended 28 February 2015

Brooks Green
Accountants
Abbey House
342 Regents Park Road
London
N3 2LJ

A1 Components Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
A1 Components Ltd
for the Year Ended 28 February 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A1 Components Ltd for the year ended 28 February 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A1 Components Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of A1 Components Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A1 Components Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A1 Components Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of A1 Components Ltd. You consider that A1 Components Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A1 Components Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Brooks Green
Accountants
Abbey House
342 Regents Park Road
London
N3 2LJ
1 May 2015

A1 Components Ltd
(Registration number: 06355394)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		<u>27,232</u>	<u>15,423</u>
Current assets			
Stocks		609,256	592,797
Debtors		147,581	159,793
Cash at bank and in hand		<u>6,008</u>	<u>1,066</u>
		762,845	753,656
Creditors: Amounts falling due within one year		<u>(302,834)</u>	<u>(613,548)</u>
Net current assets		<u>460,011</u>	<u>140,108</u>
Total assets less current liabilities		487,243	155,531
Creditors: Amounts falling due after more than one year		<u>(405,545)</u>	<u>(42,755)</u>
Net assets		<u><u>81,698</u></u>	<u><u>112,776</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>81,598</u>	<u>112,676</u>
Shareholders' funds		<u><u>81,698</u></u>	<u><u>112,776</u></u>

For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 1 May 2015

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J Rawal

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

A1 Components Ltd

Notes to the Abbreviated Accounts for the Year Ended 28 February 2015

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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance
Computer equipment	25% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

A1 Components Ltd

Notes to the Abbreviated Accounts for the Year Ended 28 February 2015

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 March 2014	43,654	43,654
Additions	20,885	20,885
At 28 February 2015	64,539	64,539
Depreciation		
At 1 March 2014	28,231	28,231
Charge for the year	9,076	9,076
At 28 February 2015	37,307	37,307
Net book value		
At 28 February 2015	27,232	27,232
At 28 February 2014	15,423	15,423

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.