

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2019

FOR

AA FENCING UK LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 May 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

AA FENCING UK LIMITED

COMPANY INFORMATION
for the Year Ended 30 May 2019

DIRECTOR:

L J Gorman

REGISTERED OFFICE:

Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

REGISTERED NUMBER:

06904634 (England and Wales)

ACCOUNTANTS:

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

BALANCE SHEET**30 May 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		301,959		270,532
CURRENT ASSETS					
Stocks		213,605		159,605	
Debtors	5	402,467		216,645	
Cash at bank		1,155,617		950,172	
		1,771,689		1,326,422	
CREDITORS					
Amounts falling due within one year	6	1,197,195		898,190	
NET CURRENT ASSETS			574,494		428,232
TOTAL ASSETS LESS CURRENT LIABILITIES			876,453		698,764
CREDITORS					
Amounts falling due after more than one year	7		138,827		123,636
NET ASSETS			737,626		575,128
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			737,526		575,028
SHAREHOLDERS' FUNDS			737,626		575,128

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

BALANCE SHEET - continued
30 May 2019

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 director and authorised for issue on 21 May 2020 and were signed by:

L J Gorman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 May 2019

1. STATUTORY INFORMATION

AA Fencing UK Limited 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

This is the first time adoption of Financial Reporting Standard 102; there are no effects on transition which require disclosure in these financial statements.

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.
Plant and machinery etc. - at varying rates on cost

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 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 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.

Hire purchase and leasing commitments

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 year was NIL (2018 - 29).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 May 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 31 May 2018	695,933
Additions	164,957
Disposals	<u>(95,618)</u>
At 30 May 2019	<u>765,272</u>
DEPRECIATION	
At 31 May 2018	425,401
Charge for year	133,530
Eliminated on disposal	<u>(95,618)</u>
At 30 May 2019	<u>463,313</u>
NET BOOK VALUE	
At 30 May 2019	<u>301,959</u>
At 30 May 2018	<u>270,532</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	342,620	150,965
Other debtors	<u>59,847</u>	<u>65,680</u>
	<u>402,467</u>	<u>216,645</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	82,868	62,222
Trade creditors	813,822	679,159
Taxation and social security	232,570	91,685
Other creditors	<u>67,935</u>	<u>65,124</u>
	<u>1,197,195</u>	<u>898,190</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>138,827</u>	<u>123,636</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 May 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Hire purchase contracts	<u>221,695</u>	<u>185,858</u>

9. RELATED PARTY DISCLOSURES

The company is controlled by Mr L J Gorman, the managing director.

Included in other Debtors in note 6 above is a loan due from Mr Gorman of £Nil (2018 - £38,365). Interest was charged on the loan until repaid.

The controlling party is L J Gorman.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AA FENCING UK LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AA Fencing UK Limited for the year ended 30 May 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of AA Fencing UK Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AA Fencing UK Limited and state those matters that we have agreed to state to the director of AA Fencing UK Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AA Fencing UK Limited and its director for our work or for this report.

It is your duty to ensure that AA Fencing UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AA Fencing UK Limited. You consider that AA Fencing UK Limited 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 financial statements of AA Fencing UK Limited. 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 financial statements.

Musker & Garrett Limited
Chartered Accountants
Edward House
North Mersey Business Centre
Knowsley Industrial Park
Liverpool
Merseyside
L33 7UY

21 May 2020

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.