Registered number
07437150

AAC CATERING LIMITED

Filleted Accounts

30 November 2019

AAC CATERING LIMITED

Registered number: 07437150

Balance Sheet

as at 30 November 2019

	Notes		2019		2018
			£		£
Fixed assets					
Tangible assets	3		18,897		11,307
Current assets					
Stocks		18,750		23,250	
Debtors	4	5,994		5,814	
Cash at bank and in hand		99,639		87,151	
		124,383		116,215	
Creditors: amounts falling due within one year	5	(114,763)		(107,362)	
Net current assets			9,620		8,853
Net assets			28,517		20,160
Capital and reserves					
Called up share capital			100		100
Profit and loss account			28,417		20,060
Shareholders' funds			28,517		20,160

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jose Abelino Quintal Da Silva

Director

Approved by the board on 8 July 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

During the year turnover includes tips amount of £ 50,930 and the last year the tips amount was £52,066

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	18% reducing balance basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2019 Number	2018 Number
Average number of persons employed by the company	17	16

3 Tangible fixed assets

	Shortleasehold properties	Fixtures, fittings, tools and equipment	Total
	£	£	£
Cost			
At 1 December 2018	4,169	20,255	24,424
Additions	-	10,823	10,823
At 30 November 2019	4,169	31,078	35,247
Depreciation			
At 1 December 2018	-	13,117	13,117
Charge for the year	-	3,233	3,233
At 30 November 2019	-	16,350	16,350
Net book value			
At 30 November 2019	4,169	14,728	18,897
At 30 November 2018	4,169	7,138	11,307

4 Debtors

	2019	2018

	£	£
Other debtors	5,994	5,814

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	38,449	23,659
Corporation tax	16,188	14,555
Other taxes and social security costs	49,170	49,751
Other creditors	10,956	19,397
	114,763	107,362

6 Related party transactions

The company was controlled throughout the period by the board of directors.

During the year there were no transactions between the company and the directors Mr Jose Alfredo Quintal Da Silva however at the period the company owed to the director £5,603 (£5,603 in 2018) in respect of prior years.

No interest is due on these balances.

During the period the company paid dividends to the shareholders of £ 60,000 on the Ordinary £100 Shares. The dividend devisable as follows;

Mr Jose Alfredo Quintal Da Silva, £ 15,000 for his 25% shareholding in the company

Mr Jose Abelino Quintal Da Silva, £ 21,000 for his 35% shareholding in the company

Mr Paul Christou, £ 9,000 for his 15% shareholding in the company &

Mrs Maria Da Silva, £ 15,000 for her 25% shareholding in the company.

7 Other information

AAC CATERING LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

45-46 Red Lion Street

London

WC1R 4PS