

# A.I. Pr Ltd

Unaudited Financial Statements  
for the Year Ended 31 March 2019

Landmark Accountants Limited

Chartered Accountants

Leavesden Park

5 Hercules Way

Watford

Hertfordshire

WD25 7GS

**A.I. Pr Ltd**

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# **A.I. Pr Ltd**

## **Company Information**

**Director** Mr Adam Iezzi

**Registered office** Leavesden Park  
Suite 1  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

**Accountants** Landmark Accountants Limited  
Chartered Accountants  
Leavesden Park  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

**A.I. Pr Ltd**

**(Registration number: 07570949)**  
**Balance Sheet as at 31 March 2019**

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<u>4</u>		127,239		12,237
<b>Current assets</b>					
Debtors	<u>5</u>	359,269		149,072	
Cash at bank and in hand		<u>8,186</u>		<u>85,439</u>	
		367,455		234,511	
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(199,481)</u>		<u>(156,465)</u>	
<b>Net current assets</b>			<u>167,974</u>		<u>78,046</u>
<b>Net assets</b>			<u>295,213</u>		<u>90,283</u>
<b>Capital and reserves</b>					
Called up share capital		100		100	
Profit and loss account		<u>295,113</u>		<u>90,183</u>	
<b>Total equity</b>			<u>295,213</u>		<u>90,283</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 October 2019

.....  
Mr Adam Iezzi  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## **A.I. Pr Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

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

The address of its registered office is:

Leavesden Park  
Suite 1  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS  
United Kingdom

#### **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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **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.

The presentational currency of these accounts is £ Sterling and the level of rounding is to the nearest £1.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **A.I. Pr Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% straight line
Fixtures and fittings	25% straight line

#### **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.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## A.I. Pr Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### Financial instruments

##### *Classification*

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial assets, financial liabilities or equity instruments.

##### *Recognition and measurement*

Basic financial instruments are recognised at amortised cost.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 12 (2018 - 12).

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	-	41,255	41,255
Additions	112,598	11,977	124,575
At 31 March 2019	112,598	53,232	165,830
<b>Depreciation</b>			
At 1 April 2018	-	29,019	29,019
Charge for the year	3,642	5,930	9,572
At 31 March 2019	3,642	34,949	38,591
<b>Carrying amount</b>			
At 31 March 2019	108,956	18,283	127,239
At 31 March 2018	-	12,237	12,237

## **A.I. Pr Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### **5 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	150,229	140,194
Other debtors	209,040	8,878
	<u>359,269</u>	<u>149,072</u>

#### **6 Creditors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	71,377	29,427
Taxation and social security	89,626	99,688
Other creditors	38,478	27,350
	<u>199,481</u>	<u>156,465</u>

#### **7 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £368,644 (2018 - £Nil).

#### **8 Related party transactions**

During the year the company operated a directors loan account. As at the year end date the director owed the company £141,536 (2018: (£9,160)). This loan is interest free and is repayable on demand.

## A.I. Pr Ltd

### Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
Turnover (analysed below)	<u>1,149,672</u>	<u>1,027,056</u>
<b>Administrative expenses</b>		
Employment costs (analysed below)	(410,510)	(376,216)
Establishment costs (analysed below)	(101,709)	(61,894)
General administrative expenses (analysed below)	(384,805)	(353,538)
Finance charges (analysed below)	(2,512)	(1,545)
Depreciation costs (analysed below)	<u>(9,572)</u>	<u>(6,255)</u>
	<u>(909,108)</u>	<u>(799,448)</u>
Operating profit	<u>240,564</u>	<u>227,608</u>
Other interest receivable and similar income (analysed below)	-	15
Interest payable and similar expenses (analysed below)	<u>(1,109)</u>	<u>(1,613)</u>
	<u>(1,109)</u>	<u>(1,598)</u>
Profit before tax	<u><u>239,455</u></u>	<u><u>226,010</u></u>

This page does not form part of the statutory financial statements.  
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# A.I. Pr Ltd

## Detailed Profit and Loss Account for the Year Ended 31 March 2019

	2019 £	2018 £
<b>Turnover</b>		
Rendering of services	1,149,672	1,027,056
<b>Employment costs</b>		
Wages and salaries	372,018	333,689
Directors remuneration	8,501	8,160
Staff pensions	6,110	2,523
Directors pensions	12,000	12,000
Subcontract cost	11,881	19,844
	410,510	376,216
<b>Establishment costs</b>		
Rent and rates	65,807	47,000
Light, heat and power	3,896	1,976
Premises expenses	15,297	6,168
Repairs and renewals	16,709	6,750
	101,709	61,894
<b>General administrative expenses</b>		
Telephone	9,909	8,518
Computer software and maintenance costs	31,659	32,108
Printing, postage and stationery	6,670	6,514
Courier services	117,632	101,708
Trade subscriptions	7,566	14,687
Hire of other assets (Operating leases)	2,063	1,482
Sundry expenses	17,978	10,129
Travel and subsistence	104,851	108,772
Advertising	21,402	6,070
Entertaining	19,209	18,790
Accountancy fees	15,413	14,630
Insurance	4,633	3,802
Legal and professional fees	9,812	2,500
Bad debts written off	16,008	23,828
	384,805	353,538
<b>Finance charges</b>		
Bank charges	2,512	1,545
<b>Depreciation costs</b>		

Depreciation	<u>9,572</u>	<u>6,255</u>
<b>Other interest receivable and similar income</b>		
Other interest receivable	<u>-</u>	<u>15</u>

This page does not form part of the statutory financial statements.  
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**A.I. Pr Ltd**

**Detailed Profit and Loss Account for the Year Ended 31 March 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Interest payable and similar expenses</b>		
Foreign currency (gains)/losses	<u>1,109</u>	<u>1,613</u>

This page does not form part of the statutory financial statements.  
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