

# A.I. Pr Ltd

Unaudited Financial Statements  
for the Year Ended 31 March 2018

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**

<b>Director</b>	Mr Adam Iezzi
<b>Registered office</b>	Leavesden Park Suite1, 5 Hercules Way Watford Hertfordshire WD25 7GS
<b>Accountants</b>	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 2018

	Note	2018	2017
		£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,237	10,529
<b>Current assets</b>			
Debtors	<u>5</u>	149,072	168,334
Cash at bank and in hand		<u>85,439</u>	<u>38,195</u>
		234,511	206,529
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(156,465)</u>	<u>(143,591)</u>
<b>Net current assets</b>		<u>78,046</u>	<u>62,938</u>
<b>Net assets</b>		<u>90,283</u>	<u>73,467</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>90,183</u>	<u>73,367</u>
<b>Total equity</b>		<u>90,283</u>	<u>73,467</u>

For the financial year ending 31 March 2018 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 17 October 2018

.....  
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 2018**

#### **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  
Suite1, 5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS  
England

#### **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.

##### **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.

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

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **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.

#### **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.

## A.I. Pr Ltd

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 12 (2017 - 12).

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	33,292	33,292
Additions	7,963	7,963
	<hr/>	<hr/>
At 31 March 2018	41,255	41,255
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2017	22,763	22,763
Charge for the year	6,255	6,255
	<hr/>	<hr/>
At 31 March 2018	29,018	29,018
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 March 2018	12,237	12,237
	<hr/>	<hr/>
At 31 March 2017	10,529	10,529
	<hr/>	<hr/>

#### 5 Debtors

	2018 £	2017 £
Trade debtors	140,194	156,592
Other debtors	8,878	11,742
	<hr/>	<hr/>
	149,072	168,334
	<hr/>	<hr/>

# A.I. Pr Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		29,427	22,774
Taxation and social security		99,688	96,788
Other creditors		27,350	24,029
		<u>156,465</u>	<u>143,591</u>

### 7 Related party transactions

#### Transactions with directors

	At 1 April 2017 £	Advances to directors £	Repayments by director £	At 31 March 2018 £
<b>2018</b>				
<b>Mr Adam Iezzi</b>				
Loans to/(from) directors	(10,317)	166,157	(165,000)	(9,160)

	At 1 April 2016 £	Advances to directors £	Repayments by director £	At 31 March 2017 £
<b>2017</b>				
<b>Mr Adam Iezzi</b>				
Loans to/(from) directors	(3,676)	170,196	(176,836)	(10,317)