COMPANY REGISTRATION NUMBER: 07845645

A-Plus Trading Limited

Filleted Unaudited Financial Statements

31 March 2022

A-Plus Trading Limited

Financial Statements

Year ended 31 March 2022

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A-Plus Trading Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of A-Plus Trading Limited

Year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A-Plus Trading Limited for the year ended 31 March 2022, which comprise the statement of financial position 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 at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of A-Plus Trading Limited in accordance with the terms of our engagement letter dated 8 December 2020. Our work has been undertaken solely to prepare for your approval the financial statements of A-Plus Trading Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A-Plus Trading Limited and its director for our work or for this report.

It is your duty to ensure that A-Plus Trading 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 A-Plus Trading Limited. You consider that A-Plus Trading 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 A-Plus Trading 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.

HEBBLETHWAITES Chartered Accountants
2 Westbrook Court Sharrow Vale Road Sheffield S11 8YZ
22 November 2022

A-Plus Trading Limited

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	6	–	156
Investments	7	1	1
		1	157
Current assets			
Debtors	8	61,002	74,699
Cash at bank and in hand		152,220	121,134
		213,222	195,833
Creditors: amounts falling due within one year	9	28,847	23,119
Net current assets		184,375	172,714
Total assets less current liabilities		184,376	172,871
Creditors: amounts falling due after more than one year	10	30,704	39,906
Net assets		153,672	132,965

A-Plus Trading Limited

Statement of Financial Position *(continued)*

31 March 2022

	Note	2022	2021
		£	£
Capital and reserves			
Called up share capital		**1**	1
Profit and loss account		**153,671**	132,964
Shareholder funds		**153,672**	132,965

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 22 November 2022 , and are signed on behalf of the board by:

Mr G Clark

Director

Company registration number: 07845645

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hebblethwaites, 2 Westbrook Court, Sharrow Vale Road, Sheffield, S11 8YZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Investments in associates

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Government grants

Income from Government grants is in respect of the Bounce Back Loan Scheme.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2).

6. Tangible assets

	Equipment	Total
	£	**£**
Cost		
At 1 April 2021 and 31 March 2022	14,883	**14,883**
Depreciation		
At 1 April 2021	14,727	**14,727**
Charge for the year	156	**156**
At 31 March 2022	14,883	**14,883**
Carrying amount		
At 31 March 2022	–	**–**
At 31 March 2021	156	156

7. Investments

	Shares in participating interests
	£
Cost	
At 1 April 2021 and 31 March 2022	**1**
Impairment	
At 1 April 2021 and 31 March 2022	**–**
Carrying amount	
At 31 March 2022	**1**
At 31 March 2021	1

8. Debtors

	2022	2021
	£	£
Trade debtors	**57,805**	70,617
Other debtors	**3,197**	4,082
	61,002	74,699

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	**9,202**	7,495
Trade creditors	**551**	628
Social security and other taxes	**171**	8,125
Other creditors	**18,923**	6,871
	28,847	23,119

10. Creditors: amounts falling due after more than one year

	2022	2021
	£	£

Bank loans and overdrafts	**30,704**	39,906

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2021: £1,680) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Bank borrowings are in respect of support available from the Government's Covid bounce back loan scheme. This loan is repayable within 6 years from May 2020, with no repayments due for the first 12 months. Interest of 2.5% is payable monthly and the first 12 months interest was covered by the Government who also act as guarantor for the loan.

11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Later than 1 year and not later than 5 years	–	16,475

12. Director's advances, credits and guarantees

Included is debtors is a directors loan account balance of £1,616 (2021: £1,616).