

**AAE PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

AAE Products Limited
Unaudited Financial Statements
For The Year Ended 30 April 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

AAE Products Limited
Balance Sheet
As At 30 April 2023

Registered number: 08491428

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		11,942		15,140
			11,942		15,140
CURRENT ASSETS					
Stocks		22,000		11,000	
Debtors	5	99,294		121,469	
Cash at bank and in hand		34,357		23,611	
		155,651		156,080	
Creditors: Amounts Falling Due Within One Year	6	(55,542)		(60,555)	
NET CURRENT ASSETS (LIABILITIES)			100,109		95,525
TOTAL ASSETS LESS CURRENT LIABILITIES			112,051		110,665
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,269)		(2,743)
NET ASSETS			109,782		107,922
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			109,682		107,822
SHAREHOLDERS' FUNDS			109,782		107,922

AAE Products Limited
Balance Sheet (continued)
As At 30 April 2023

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Tejinder Kaur

Director

31/10/2023

The notes on pages 3 to 5 form part of these financial statements.

AAE Products Limited
Notes to the Financial Statements
For The Year Ended 30 April 2023

1. General Information

AAE Products Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08491428 . The registered office is Office 1 , 21 Hatherton Street, Walsall, WS4 2LA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15 % reducing balance
Motor Vehicles	25% reducing balance

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

AAE Products Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2022: 1)

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 May 2022	2,709	21,000	23,709
Additions	608	-	608
As at 30 April 2023	<u>3,317</u>	<u>21,000</u>	<u>24,317</u>
Depreciation			
As at 1 May 2022	2,006	6,563	8,569
Provided during the period	197	3,609	3,806
As at 30 April 2023	<u>2,203</u>	<u>10,172</u>	<u>12,375</u>
Net Book Value			
As at 30 April 2023	<u>1,114</u>	<u>10,828</u>	<u>11,942</u>
As at 1 May 2022	<u>703</u>	<u>14,437</u>	<u>15,140</u>

AAE Products Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	79,910	96,085
Amounts owed by participating interests	19,384	25,384
	<u>99,294</u>	<u>121,469</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	17,991	3,041
Bank loans and overdrafts	902	393
Other creditors	23,906	30,519
Taxation and social security	12,743	26,602
	<u>55,542</u>	<u>60,555</u>

7. Obligations Under Finance Leases

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Later than one year and not later than five years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	100	100

9. Ultimate Controlling Party

The company's ultimate controlling party is director Mrs Tejinder Kaur by virtue of her ownership of 100% of the issued share capital in the company.

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.