

Company registration number: 10310943

**AA Noble House Limited**

**Unaudited filleted financial statements**

**31 July 2018**



# **AA Noble House Limited**

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**AA Noble House Limited**

**Directors and other information**

<b>Director</b>	Daminda Bandara Wijesinghe
<b>Company number</b>	10310943
<b>Registered office</b>	5 Kenway Road London SW5 0RP
<b>Accountants</b>	Amey Kamp LLP Chartered Accountants 310 Harrow Road Wembley Middlesex HA9 6LL
<b>Bankers</b>	National Westminster Bank Plc Metro Bank Plc

**AA Noble House Limited**

**Statement of financial position  
31 July 2018**

	Note	31/07/18 £	£	31/07/17 £	£
<b>Fixed assets</b>					
Intangible assets	5	96,587		128,782	
Tangible assets	6	13,892		12,173	
			110,479		140,955
<b>Current assets</b>					
Stocks		605		345	
Debtors	7	18,750		18,750	
Cash at bank and in hand		14,046		7,948	
		33,401		27,043	
<b>Creditors: amounts falling due within one year</b>	8	(136,156)		(135,310)	
<b>Net current liabilities</b>			(102,755)		(108,267)
<b>Total assets less current liabilities</b>			7,724		32,688
<b>Creditors: amounts falling due after more than one year</b>	9		(24,262)		(39,523)
<b>Net liabilities</b>			(16,538)		(6,835)
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			(16,638)		(6,935)
<b>Shareholders deficit</b>			(16,538)		(6,835)

For the year ending 31 July 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

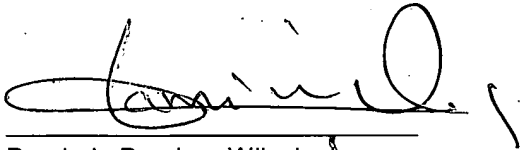
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

**The notes on pages 4 to 9 form part of these financial statements.**

**AA Noble House Limited**

**Statement of financial position (continued)**  
**31 July 2018**

These financial statements were approved by the board of directors and authorised for issue on 29 April 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Daminda', is written over a horizontal line.

Daminda Bandara Wijesinghe  
Director

Company registration number: 10310943.

**The notes on pages 4 to 9 form part of these financial statements.**

## **AA Noble House Limited**

### **Notes to the financial statements Year ended 31 July 2018**

#### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 5 Kenway Road, London, SW5 0RP.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

#### **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.

##### **Turnover**

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **AA Noble House Limited**

### **Notes to the financial statements (continued) Year ended 31 July 2018**

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- Goodwill is capitalised and is being amortised over its useful life of 5 years.
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **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:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 15%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **AA Noble House Limited**

### **Notes to the financial statements (continued) Year ended 31 July 2018**

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.



**AA Noble House Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2018**

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2017: 8).

**5. Intangible assets**

	Goodwill	Total
	£	£
<b>Cost</b>		
<b>At 1 August 2017 and 31 July 2018</b>	<u>160,977</u>	<u>160,977</u>
<b>Amortisation</b>		
At 1 August 2017	32,195	32,195
Charge for the year	<u>32,195</u>	<u>32,195</u>
<b>At 31 July 2018</b>	<u>64,390</u>	<u>64,390</u>
<b>Carrying amount</b>		
<b>At 31 July 2018</b>	<u>96,587</u>	<u>96,587</u>
At 31 July 2017	<u>128,782</u>	<u>128,782</u>

**AA Noble House Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2018**

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 August 2017	14,321	-	14,321
Additions	3,350	820	4,170
<b>At 31 July 2018</b>	<u>17,671</u>	<u>820</u>	<u>18,491</u>
<b>Depreciation</b>			
At 1 August 2017	2,148	-	2,148
Charge for the year	2,328	123	2,451
<b>At 31 July 2018</b>	<u>4,476</u>	<u>123</u>	<u>4,599</u>
<b>Carrying amount</b>			
<b>At 31 July 2018</b>	<u>13,195</u>	<u>697</u>	<u>13,892</u>
At 31 July 2017	<u>12,173</u>	<u>-</u>	<u>12,173</u>

**7. Debtors**

	31/07/18	31/07/17
	£	£
Other debtors	<u>18,750</u>	<u>18,750</u>

**8. Creditors: amounts falling due within one year**

	31/07/18	31/07/17
	£	£
Bank loans and overdrafts	69,063	68,120
Corporation tax	13,958	6,081
Social security and other taxes	10,041	8,343
Other creditors	43,094	52,766
	<u>136,156</u>	<u>135,310</u>

**9. Creditors: amounts falling due after more than one year**

	31/07/18	31/07/17
	£	£
Other creditors	<u>24,262</u>	<u>39,523</u>

**AA Noble House Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 July 2018**

**10. Directors advances, credits and guarantees**

During the year the director entered into the following advances and credits with the company:

<b>Year ended 31/07/18</b>				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Daminda Bandara Wijesinghe	(46,708)	37,753	(18,016)	(26,971)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Period ended 31/07/17</b>				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
Daminda Bandara Wijesinghe	-	51,914	(98,622)	(46,708)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**11. Comparative restatement**

The comparative figures are restated for administrative expenses. Bank interest is moved from administrative expenses and is shown as Interest payable and similar expenses.