

**AA UK RETAIL LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

JR Accounts
Chartered Certified Accountants
164-166 High Road
Ilford
IG1 1LL

AA UK Retail Ltd
Financial Statements
For The Year Ended 30 November 2022

Contents

	Page
Company Information	1
Balance Sheet	2—3
Notes to the Financial Statements	4—7

AA UK Retail Ltd
Company Information
For The Year Ended 30 November 2022

Director	Mr Suresh Balassoupramanien
Company Number	10498679
Registered Office	164-166 High Road Ilford Essex IG1 1LL
Accountants	JR Accounts Chartered Certified Accountants 164-166 High Road Ilford IG1 1LL

AA UK Retail Ltd
Balance Sheet
As At 30 November 2022

Registered number: 10498679

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		75,436		94,295
			75,436		94,295
CURRENT ASSETS					
Stocks	4	159,113		156,385	
Debtors	5	41,838		116,012	
Cash at bank and in hand		601		41,782	
		201,552		314,179	
Creditors: Amounts Falling Due Within One Year	6	(98,450)		(158,612)	
NET CURRENT ASSETS (LIABILITIES)			103,102		155,567
TOTAL ASSETS LESS CURRENT LIABILITIES			178,538		249,862
Creditors: Amounts Falling Due After More Than One Year	7		(24,741)		(277,151)
NET ASSETS/(LIABILITIES)			153,797		(27,289)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			153,697		(27,389)
SHAREHOLDERS' FUNDS			153,797		(27,289)

AA UK Retail Ltd
Balance Sheet (continued)
As At 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his 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

Mr Suresh Balassoupramanien

Director

18 September 2023

The notes on pages 4 to 7 form part of these financial statements.

AA UK Retail Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. Accounting Policies

1.1. 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.

1.2. 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 and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. 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:

Motor Vehicles	20% at reducing balance method
Fixtures & Fittings	20% at reducing balance method

1.4. Leasing and Hire Purchase Contracts

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.

1.5. 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.

AA UK Retail Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

1.6. 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.

2. Average Number of Employees

The average number of employees, including the director, during the year was 1 (2021: 2)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2021	62,089	55,780	117,869
As at 30 November 2022	62,089	55,780	117,869
Depreciation			
As at 1 December 2021	12,418	11,156	23,574
Provided during the period	9,934	8,925	18,859
As at 30 November 2022	22,352	20,081	42,433
Net Book Value			
As at 30 November 2022	39,737	35,699	75,436
As at 1 December 2021	49,671	44,624	94,295

AA UK Retail Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

4. Stocks

	2022	2021
	£	£
Stock	159,113	156,385
	<u>159,113</u>	<u>156,385</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Amounts owed by associates	41,838	116,012
	<u>41,838</u>	<u>116,012</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	14,089	-
Trade creditors	55,138	88,193
Corporation tax	23,598	3,950
VAT	171	1,254
Accruals and deferred income	-	3,450
Director's loan account	5,454	61,765
	<u>98,450</u>	<u>158,612</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	24,741	-
Loans	-	277,151
	<u>24,741</u>	<u>277,151</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	14,089	-
Between one and five years	24,741	-
	<u>38,830</u>	<u>-</u>
	<u>38,830</u>	<u>-</u>

AA UK Retail Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

10. General Information

The presentation currency of the financial statements is the Pound Sterling (£).

AA UK Retail Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10498679 . The registered office is 164-166 High Road, Ilford, Essex, IG1 1LL.

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.