

**Company registration number: 03241095**

**A & A Trading (UK) Limited  
Filleled Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2019**

## **A & A TRADING (UK) LIMITED**

### **Contents**

Balance Sheet	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2 to 7</u>

**A & A TRADING (UK) LIMITED****(Registration number: 03241095)****Balance Sheet as at 30 June 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,115,466	498,541
<b>Current assets</b>			
Stocks	<u>5</u>	3,646,561	2,960,204
Debtors	<u>6</u>	1,068,804	987,154
Cash at bank and in hand		1,650,754	2,034,584
		6,366,119	5,981,942
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(1,327,371)	(1,275,911)
<b>Net current assets</b>		5,038,748	4,706,031
<b>Total assets less current liabilities</b>		6,154,214	5,204,572
<b>Provisions for liabilities</b>		(10,478)	(10,478)
<b>Net assets</b>		6,143,736	5,194,094
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		6,142,736	5,193,094
<b>Total equity</b>		6,143,736	5,194,094

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' 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 directors acknowledge their 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 23 March 2020 and signed on its behalf by:

P E Pickering  
Director

## **A & A TRADING (UK) LIMITED**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

#### **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.

These financial statements are presented in pounds sterling to the nearest pound.

##### **Turnover 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 value added tax and discounts received.

Turnover is recognised at the point of sale.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in the profit and loss account, 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 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.

## **A & A TRADING (UK) LIMITED**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

#### **Tangible assets**

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation of tangible assets**

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>
Fixtures and fittings	25% straight line
Motor vehicles	25% reducing balance
Land and buildings	Not depreciated as relates wholly to land

#### **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.

#### **Debtors**

Trade debtors are payments on account and amounts due from customers for merchandise sold in the ordinary course of business.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

A number of items were held at the year end that are not sold in the ordinary course of business of the company. These items have been shown separate of the stock held by the company at the year end.

## A & A TRADING (UK) LIMITED

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

#### 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.

#### 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.

#### Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 12 (2018 - 11).

#### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 July 2018	456,133	6,317	93,496	555,946
Additions	15,500	618,128	5,665	639,293
At 30 June 2019	471,633	624,445	99,161	1,195,239
<b>Depreciation</b>				
At 1 July 2018	-	5,167	52,238	57,405
Charge for the year	-	12,984	9,384	22,368
At 30 June 2019	-	18,151	61,622	79,773

## A & A TRADING (UK) LIMITED

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Carrying amount</b>				
At 30 June 2019	<u>471,633</u>	<u>606,294</u>	<u>37,539</u>	<u>1,115,466</u>
At 30 June 2018	<u>456,133</u>	<u>1,150</u>	<u>41,258</u>	<u>498,541</u>

Included within the net book value of land and buildings above is £471,633 (2018 - £456,133) in respect of freehold land and buildings.

## 5 Stocks

	2019 £	2018 £
Work in progress	839,132	629,728
Finished goods and goods for resale	<u>2,807,429</u>	<u>2,330,476</u>
	<u>3,646,561</u>	<u>2,960,204</u>

## A & A TRADING (UK) LIMITED

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

#### 6 Debtors

	2019 £	2018 £
Trade debtors	991,324	795,014
Other debtors	77,480	192,140
Total current trade and other debtors	1,068,804	987,154

#### 7 Creditors

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

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		191,846	85,807
Taxation and social security		6,207	120,331
Corporation tax		211,667	173,764
Other creditors		917,651	896,009
		1,327,371	1,275,911

#### 8 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of contingencies not included in the balance sheet is £80,000 (2018 - £80,000). The liability relates to the company's bankers providing a guarantee to HM Revenue and Customs relating to the payment of deferred duty by the company.

#### 9 Related party transactions

##### Transactions with directors

	At 1 July 2018 £	Advances to directors £	Re- payments by director £	At 30 June 2019 £
<b>2019</b>				
<b>P E Pickering</b>				
Loan account on which interest is charged	87,009	982	(87,991)	-
<b>D F Pickering</b>				
Loan account on which interest is charged	87,009	982	(87,991)	-



**A & A TRADING (UK) LIMITED****Notes to the Unaudited Financial Statements  
for the Year Ended 30 June 2019**

	<b>Advances to directors £</b>	<b>Re- payments by director £</b>	<b>At 30 June 2018 £</b>
<b>2018</b>			
<b>P E Pickering</b>			
Loan account on which interest is charged	123,409	(36,400)	87,009
	<hr/>	<hr/>	<hr/>
<b>D F Pickering</b>			
Loan account on which interest is charged	123,409	(36,400)	87,009
	<hr/>	<hr/>	<hr/>

Page 7

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.