

**Company registration number: 03241095**

**A & A Trading (UK) Limited  
Filleled Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2020**

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

**Contents**

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>7</u>

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

(Registration number: 03241095)  
 Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,312,132	1,115,466
<b>Current assets</b>			
Stocks	<u>5</u>	3,718,326	3,646,561
Debtors	<u>6</u>	914,855	1,068,804
Cash at bank and in hand		2,306,879	1,650,754
		6,940,060	6,366,119
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(1,392,055)	(1,327,371)
<b>Net current assets</b>		5,548,005	5,038,748
<b>Total assets less current liabilities</b>		6,860,137	6,154,214
<b>Provisions for liabilities</b>			
Deferred tax liabilities		(15,066)	(10,478)
<b>Net assets</b>		6,845,071	6,143,736
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		6,844,071	6,142,736
<b>Total equity</b>		6,845,071	6,143,736

For the financial year ending 30 June 2020 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.

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

**(Registration number: 03241095)**  
**Balance Sheet as at 30 June 2020**

Approved and authorised by the Board on 30 March 2021 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 2020**

#### **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 and deferred 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 2020**

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 separately from 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 2020

#### 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.

#### Reserves

Called up share capital represents the nominal value of shares that have been issued.

Profit and loss account includes all current and prior period profits and losses.

#### 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 11 (2019 - 12).

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 July 2019	471,633	624,445	99,161	1,195,239
Additions	297,469	43,438	4,500	345,407
Disposals	-	-	(21,000)	(21,000)
At 30 June 2020	769,102	667,883	82,661	1,519,646

## A & A TRADING (UK) LIMITED

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Depreciation</b>				
At 1 July 2019	-	18,151	61,622	79,773
Charge for the year	-	132,773	6,518	139,291
Eliminated on disposal	-	-	(11,550)	(11,550)
At 30 June 2020	-	150,924	56,590	207,514
<b>Carrying amount</b>				
At 30 June 2020	769,102	516,959	26,071	1,312,132
At 30 June 2019	471,633	606,294	37,539	1,115,466

Included within the net book value of land and buildings above is £769,102 (2019 - £471,633) in respect of freehold land and buildings.

## 5 Stocks

	2020 £	2019 £
Work in progress	895,798	839,132
Finished goods and goods for resale	2,822,528	2,807,429
	3,718,326	3,646,561

## 6 Debtors

	2020 £	2019 £
Trade debtors	834,564	991,324
Other debtors	80,291	77,480
Total current trade and other debtors	914,855	1,068,804

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

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

#### **7 Creditors**

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

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Due within one year</b>			
Trade creditors		152,439	191,846
Taxation and social security		202,931	6,207
Corporation tax		177,106	211,667
Other creditors		859,579	917,651
		<u>1,392,055</u>	<u>1,327,371</u>

#### **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 (2019 - £80,000).

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.