

A & A TRADING (UK) LIMITED
Unaudited Financial Statements
For the financial year ended 30 June 2023
Pages for filing with the registrar

A & A TRADING (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2023

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A & A TRADING (UK) LIMITED
BALANCE SHEET
As at 30 June 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	3	1,058,140	1,191,804
		1,058,140	1,191,804
Current assets			
Stocks	4	5,878,176	6,620,270
Debtors	5	1,429,276	1,449,950
Cash at bank and in hand	6	3,902,854	1,888,608
		11,210,306	9,958,828
Creditors: amounts falling due within one year	7	(669,486)	(763,993)
Net current assets		10,540,820	9,194,835
Total assets less current liabilities		11,598,960	10,386,639
Provision for liabilities		(188,426)	(100,578)
Net assets		11,410,534	10,286,061
Capital and reserves			
Called-up share capital		1,000	1,000
Profit and loss account		11,409,534	10,285,061
Total shareholders' funds		11,410,534	10,286,061

For the financial year ending 30 June 2023 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of A & A Trading (UK) Limited (registered number: 03241095) were approved and authorised for issue by the Director on 27 March 2024. They were signed on its behalf by:

D F Pickering
Director

A & A TRADING (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

A & A Trading (UK) Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Goodwood House, Blackbrook Park Avenue, Taunton, TA1 2PX, United Kingdom. The principal place of business is Sandys Moore, Wiveliscombe, TA4 2DZ.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. 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.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

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.

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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	50 years straight line
Plant and machinery	5 years straight line
Vehicles	20 % reducing balance
Fixtures and fittings	5 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. 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.

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Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	14	13

3. Tangible assets

	Land and buildings	Plant and machinery	Vehicles	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 01 July 2022	879,664	16,529	114,741	688,013	1,698,947
Additions	18,703	29,500	0	150	48,353
Disposals	0	0	(26,143)	0	(26,143)
At 30 June 2023	898,367	46,029	88,598	688,163	1,721,157
Accumulated depreciation					
At 01 July 2022	28,702	2,204	52,914	423,323	507,143
Charge for the financial year	15,127	9,206	10,128	136,369	170,830
Disposals	0	0	(14,956)	0	(14,956)
At 30 June 2023	43,829	11,410	48,086	559,692	663,017
Net book value					
At 30 June 2023	854,538	34,619	40,512	128,471	1,058,140
At 30 June 2022	850,962	14,325	61,827	264,690	1,191,804

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4. Stocks

	2023	2022
	£	£
Stocks	5,707,776	6,467,256
Work in progress	170,400	153,014
	5,878,176	6,620,270

5. Debtors

	2023	2022
	£	£
Trade debtors	1,383,926	1,420,630
Other debtors	45,350	29,320
	1,429,276	1,449,950

6. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	3,902,854	1,888,608

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	229,626	264,033
Corporation tax	28,133	193,188
Other taxation and social security	394,894	248,490
Other creditors	16,833	58,282
	669,486	763,993

8. Financial commitments

Commitments

Capital commitments are as follows:

	2023	2022
	£	£
Contracted for but not provided for:		
Other	0	80,000

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9. Related party transactions

Transactions with the entity's directors

Advances

The directors loan account is repayable on demand and interest is charged on overdrawn balances exceeding £10,000 at the official HMRC rates.

At 1 July 2022, the balance owed to the director was £38,146. During the year, £194,534 was advanced to the director, and £144,000 was repaid by the director. At 30 June 2023, the balance owed by the director was £12,388.

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.