

Company registration number: **4694022**

A & A SERVICES (EUROPE) LTD

**Unaudited Abridged Financial Statements for the
year ended
31 March 2018**

A & A SERVICES (EUROPE) LTD

Officers and Professional Advisers

Year ended 31 March 2018

Director

MR ADRIAN ALLEN

Company secretary

MISS SHARON HEALEY

Registered office

47 BROOKFIELD ROAD
P U T N O E
B E D F O R D
B E D S
M K 4 1 9 L J
United Kingdom

Accountant

LRS Accountancy Services

ACCOUNTANTS

21 Astwood Drive
F l i t w i c k
B E D F O R D
B E D S
M K 4 5 1 E N
United Kingdom

A & A SERVICES (EUROPE) LTD

Director's Report

Year ended 31 March 2018

The director presents the report and the unaudited financial statements of the company for the year ended 31 March 2018. In 2016 the company started work on a substantial building conversion contract in Ilford, London. After 12 months, in mid 2017, it became clear that there would be contractual difficulties. The main contractor suspended payments. After many discussions and negotiations, the legal advice in August 2018 was not to pursue the matter any further. hence there was a massive bad debt incurred which is estimated by the director at £300,000.

DIRECTORS

The director who served the company during the year was as follows:

MR ADRIAN ALLEN

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 October 2018 and signed on behalf of the board by:

MR ADRIAN ALLEN

Director

A & A SERVICES (EUROPE) LTD

Report to the board of directors on the preparation of the unaudited statutory financial statements of A & A SERVICES (EUROPE) LTD for the year ended 31 March 2018

Year ended 31 March 2018

As described on the statement of financial position, the Board of Directors of A & A SERVICES (EUROPE) LTD are responsible for the preparation of the abridged financial statements for the year ended 31 March 2018, which comprise the abridged income statement, statement of income and retained earnings, abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

LRS Accountancy Services

ACCOUNTANTS

2 1

A s t w o o d

D r i v e

F l i t w i c k

B E D F O R D

B E D S

M K 4 5

1 E N

United Kingdom

A & A SERVICES (EUROPE) LTD

Abridged Income Statement

Year ended 31 March 2018

	2018	2017
	£	£
Gross profit	226,846	209,330
Administrative expenses	(433,062)	(76,985)
Operating (loss)/profit	(206,216)	132,345
Interest payable and similar expenses	(803)	(2,964)
(Loss)/profit before tax	(207,019)	129,381
Tax on (loss)/profit	26,287	(26,287)
(Loss)/profit for the financial year	(180,732)	103,094

The company has no other recognised items of income or expense other than the results for the year as set out above.

A & A SERVICES (EUROPE) LTD

Statement of Income and Retained Earnings

Year ended 31 March 2018

	2018	2017
	£	£
Retained earnings at the start of the year	71,018	27,924
(Loss)/profit for the financial year	(180,732)	103,094
Dividends declared and paid or payable during the year	-	(60,000)
Retained earnings at the end of the year	(109,714)	71,018

A & A SERVICES (EUROPE) LTD

Abridged Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	72,728	75,221
CURRENT ASSETS			
Debtors		14,696	117,166
Cash at bank and in hand		-	108,944
		14,696	226,110
Creditors: amounts falling due within one year		(156,756)	(184,167)
Net current (liabilities)/assets		(142,060)	41,943
Total assets less current liabilities		(69,332)	117,164
Creditors: amounts falling due after more than one year		(40,380)	(46,144)
Net (liabilities)/assets		(109,712)	71,020
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		(109,714)	71,018
Shareholders (deficit)/funds		(109,712)	71,020

For the year ending 31 March 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 abridged 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 abridged financial statements.

All of the members have consented to the preparation of the abridged statement of financial position and the abridged income statement for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements have been prepared 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'.

These abridged financial statements were approved by the board of directors and authorised for issue on 25 October 2018, and are signed on behalf of the board by:

MR ADRIAN ALLEN

Director

Company registration number: 4694022

A & A SERVICES (EUROPE) LTD

Notes to the Abridged Financial Statements

Year ended 31 March 2018

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 47 BROOKFIELD ROAD, PUTNOE, BEDFORD, BEDS, MK41 9LJ, United Kingdom.

2 STATEMENT OF COMPLIANCE

These abridged financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The abridged financial statements are prepared in sterling, which is the functional currency of the company.

GOING CONCERN

Despite being technically insolvent, the accounts have been prepared on a going concern basis. The company is supported by the director and his family as well as short term funding facilities being provided by its bankers.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, 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.

CURRENT TAX

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.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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. However, the increase is recognised in profit or loss to the extent that 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. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Land and buildings	Straight line over 100 years
Office equipment	25% reducing balance
Motor vehicles	25% reducing balance

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.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 AVERAGE NUMBER OF EMPLOYEES

5 FIXED ASSETS

	Tangible assets
	£
COST	
At 1 April 2017 and 31 March 2018	122,657
DEPRECIATION	
At 1 April 2017	47,436
Charge	2,493
At 31 March 2018	<u>49,929</u>
CARRYING AMOUNT	
At 31 March 2018	72,728
At 31 March 2017	75,221

6 EVENTS AFTER THE END OF THE REPORTING PERIOD

It is noted that the company was not paid its dues in respect of work carried out on a contract in Ilford. Provision of £300,000 has been made for the value of the contract not paid and shown as a bad debt. In

addition, the legal fees in respect of this matter have been provided for.

7 DIRECTOR'S ADVANCES, CREDIT AND GUARANTEES

The director and his family have advanced over £50,000 to the company by way of an unconditional director's loan.

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.