

COMPANY REGISTRATION NUMBER: 5567658

A A Process and Packing Machinery Limited
Filleted Unaudited Financial Statements
28 February 2017

A A Process and Packing Machinery Limited

Financial Statements

Year ended 28 February 2017

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A A Process and Packing Machinery Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of A A Process and Packing Machinery Limited Year ended 28 February 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A A Process and Packing Machinery Limited for the year ended 28 February 2017, which comprise the statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

HARPER SHELDON LIMITED Chartered Accountants

Midway House Staverton Technology Park Herrick Way, Staverton Cheltenham, Glos. GL51 6TQ

9 October 2017

A A Process and Packing Machinery Limited

Statement of Financial Position

28 February 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	118	257
Current assets			
Stocks		882,737	710,101
Debtors	6	33,796	6,744
Cash at bank and in hand		90,477	46,752
		1,007,010	763,597
Creditors: amounts falling due within one year	7	371,907	112,150
Net current assets		635,103	651,447
Total assets less current liabilities		635,221	651,704
Net assets		635,221	651,704

A A Process and Packing Machinery Limited

Statement of Financial Position *(continued)*

28 February 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		3	3
Share premium account		220,010	220,010
Profit and loss account		415,208	431,691
		-----	-----
Members funds		635,221	651,704
		-----	-----

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 28 February 2017 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 year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 October 2017 , and are signed on behalf of the board by:

N Amini
Director

A G Khan
Director

Company registration number: 5567658

A A Process and Packing Machinery Limited

Statement of Changes in Equity

Year ended 28 February 2017

	Called up share capital	Share premium account	Profit and loss account	Total
	£	£	£	£
At 1 March 2015	2	—	440,021	440,023
Loss for the year			(8,330)	(8,330)
	---	---	-----	-----
Total comprehensive income for the year	—	—	(8,330)	(8,330)
Issue of shares	1	220,010	—	220,011
	---	-----	-----	-----
Total investments by and distributions to owners	1	220,010	—	220,011
At 29 February 2016	3	220,010	431,691	651,704
Loss for the year			(16,483)	(16,483)
	---	-----	-----	-----
Total comprehensive income for the year	—	—	(16,483)	(16,483)
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At 28 February 2017	3	220,010	415,208	635,221
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A A Process and Packing Machinery Limited

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Midway House, Herrick Way, Staverton Technology Park, Staverton, Cheltenham, GL51 6TQ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. The policy adopted for the recognition of turnover in respect of construction contracts is as follows: When the outcome of a construction contract can be estimated reliably, contract costs and turnover are recognised by reference to the stage of completion at the balance sheet date. The stage of completion is measured by reference to the contract costs incurred up to the end of the reporting period as a percentage of total estimated costs for each contract. Costs incurred for work performed to date do not include costs relating to future activity. Where the outcome cannot be measured reliably, contract costs are recognised as an expense in the period in which they are incurred and contract turnover is recognised to the extent of costs incurred that it is probable will be recoverable. When it is probable that contract costs will exceed the total contract turnover, the expected loss is recognised as an expense immediately, with a corresponding provision.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Equipment	-	33% straight line
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Impairment of fixed assets

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2016: 3).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 March 2016	2,830	2,830
Disposals	(2,363)	(2,363)
	-----	-----
At 28 February 2017	467	467
	-----	-----
Depreciation		
At 1 March 2016	2,573	2,573
Charge for the year	139	139
Disposals	(2,363)	(2,363)
	-----	-----
At 28 February 2017	349	349
	-----	-----
Carrying amount		
At 28 February 2017	118	118
	-----	-----
At 29 February 2016	257	257
	-----	-----

6. Debtors

	2017	2016
	£	£
Other debtors	33,796	6,744
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	13,558	20,613
Other creditors	358,349	91,537
	-----	-----
	371,907	112,150
	-----	-----

8. Related party transactions

During the year the company received a number of loans totalling £137,500 from Mrs F Khan, the wife of the director A G Khan . At the balance sheet date the total of the loans outstanding to Mrs F Khan was £214,989 (2016 - £77,489), together with accrued interest on the loans of £11,959 (2016 - £4,099). At the balance sheet date £7,020 (2016 - £7,324) was due to the directors in respect of their current accounts.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.