

# AAA Satellites & Aerials Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2017

Russell Phillips Limited  
Chartered Accountants  
23 Station Road  
Gerrards Cross  
Buckinghamshire  
SL9 8ES

**AAA Satellites & Aerials Ltd**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>8</u>

# AAA Satellites & Aerials Ltd

## Company Information

<b>Directors</b>	Dean Miles
	Tracey Miles
	Jack Miles
<b>Company secretary</b>	Tracey Miles
<b>Registered office</b>	23 Station Road Gerrards Cross Buckinghamshire SL9 8ES
<b>Accountants</b>	Russell Phillips Limited Chartered Accountants 23 Station Road Gerrards Cross Buckinghamshire SL9 8ES

**AAA Satellites & Aerials Ltd**  
**(Registration number: 07392490)**  
**Balance Sheet as at 30 September 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	21,353	11,698
<b>Current assets</b>			
Debtors	<u>5</u>	79,684	50,336
Cash at bank and in hand		106,117	173,798
		185,801	224,134
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(121,315)	(115,069)
<b>Net current assets</b>		64,486	109,065
<b>Net assets</b>		<u>85,839</u>	<u>120,763</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		85,739	120,663
<b>Total equity</b>		<u>85,839</u>	<u>120,763</u>

For the financial year ending 30 September 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 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.  
Page 2

**AAA Satellites & Aerials Ltd**

**(Registration number: 07392490)**

**Balance Sheet as at 30 September 2017**

Approved and authorised by the Board on 22 January 2018 and signed on its behalf by:

.....

Dean Miles

Director

.....

Tracey Miles

Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.  
Page 3

# **AAA Satellites & Aerials Ltd**

## **Notes to the Financial Statements for the Year Ended 30 September 2017**

### **1 General information**

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

The address of its registered office is:

23 Station Road  
Gerrards Cross  
Buckinghamshire  
SL9 8ES

The principal place of business is:

16 Bayshill Rise  
Northolt  
Middlesex  
UB5 4LS

These financial statements were authorised for issue by the Board on 22 January 2018.

### **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.

#### **Revenue 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 sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

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

## AAA Satellites & Aerials Ltd

### Notes to the Financial Statements for the Year Ended 30 September 2017

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

#### Depreciation

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:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

#### 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.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade 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.

#### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# **AAA Satellites & Aerials Ltd**

## **Notes to the Financial Statements for the Year Ended 30 September 2017**

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2016 - 5).

# AAA Satellites & Aerials Ltd

## Notes to the Financial Statements for the Year Ended 30 September 2017

### 4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2016	13,463	3,434	16,897
Additions	15,662	1,109	16,771
At 30 September 2017	29,125	4,543	33,668
<b>Depreciation</b>			
At 1 October 2016	3,366	1,832	5,198
Charge for the year	6,439	678	7,117
At 30 September 2017	9,805	2,510	12,315
<b>Carrying amount</b>			
At 30 September 2017	19,320	2,033	21,353
At 30 September 2016	10,096	1,602	11,698

### 5 Debtors

	2017 £	2016 £
Trade debtors	79,684	50,336
	79,684	50,336

### 6 Creditors

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

	2017 £	2016 £
<b>Due within one year</b>		
Taxation and social security	30,944	27,387
Accruals and deferred income	3,839	5,276
Other creditors	86,532	82,406
	121,315	115,069

Other creditors include £80,737 (2016 £67,570) owed to Dean and Tracey Miles

**7 Share capital**

**Allotted, called up and fully paid shares**

Page 7

# AAA Satellites & Aerials Ltd

## Notes to the Financial Statements for the Year Ended 30 September 2017

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 8 Dividends

	2017	2016
	£	£
Interim dividend of £685.00 (2016 - £685.00) per ordinary share	68,500	68,500

### 9 Transition to FRS 102

These financial statements for the year ended 30 September 2017 are the first financial statements of AAA Satellites & Aerials Limited prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the the transition to FRS 102.

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.