

AAA Satellites & Aerials Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2018

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

AAA Satellites & Aerials Ltd

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AAA Satellites & Aerials Ltd

Company Information

Directors	Dean Miles Tracey Miles Jack Miles
Company secretary	Tracey Miles
Registered office	23 Station Road Gerrards Cross Buckinghamshire SL9 8ES
Accountants	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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	16,015	21,353
Current assets			
Debtors	<u>5</u>	50,981	79,684
Cash at bank and in hand		182,136	106,117
		233,117	185,801
Creditors: Amounts falling due within one year	<u>6</u>	(160,648)	(121,315)
Net current assets		72,469	64,486
Net assets		88,484	85,839
Capital and reserves			
Called up share capital		100	100
Profit and loss account		88,384	85,739
Total equity		88,484	85,839

For the financial year ending 30 September 2018 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.

AAA Satellites & Aerials Ltd
(Registration number: 07392490)
Balance Sheet as at 30 September 2018

Approved and authorised by the Board on 18 February 2019 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.
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AAA Satellites & Aerials Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

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
England

These financial statements were authorised for issue by the Board on 18 February 2019.

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 2018

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 2018

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 7 (2017 - 6).

AAA Satellites & Aerials Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

4 Tangible assets

	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation			
At 1 October 2017	29,125	4,543	33,668
At 30 September 2018	29,125	4,543	33,668
Depreciation			
At 1 October 2017	9,805	2,510	12,315
Charge for the year	4,830	508	5,338
At 30 September 2018	14,635	3,018	17,653
Carrying amount			
At 30 September 2018	14,490	1,525	16,015
At 30 September 2017	19,320	2,033	21,353

5 Debtors

	2018 £	2017 £
Trade debtors	50,981	79,684
	50,981	79,684

6 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Taxation and social security	28,869	30,944
Accruals and deferred income	4,116	3,839
Other creditors	127,663	86,532
	160,648	121,315

Other creditors include £109,648 (2017 £80,737) owed to Dean and Tracey Miles

AAA Satellites & Aerials Ltd

Notes to the Financial Statements for the Year Ended 30 September 2018

Creditors: amounts falling due after more than one year

2018	2017
£	£

Creditors include convertible debt of £xx (2017 - £xx).

7 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Dividends

2018	2017
£	£
Interim dividend of £685.00 (2017 - £685.00) per ordinary share	68,500

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.