ARAY GROUP LTD

Company Registration Number:
07705048 (England and Wales)

Unaudited abridged accounts for the year ended 31 March 2017

Period of accounts

Start date: 01 April 2016

End date: 31 March 2017

ARAY GROUP LTD

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Balance sheet

As at 31 March 2017

	Notes	*2017*	*2016*
		£	**£**
Fixed assets			
Investments:	2	**900**	900
Total fixed assets:		**900**	900
Current assets			
Debtors:		**150**	43,466
Cash at bank and in hand:		**41,890**	6,927
Total current assets:		**42,040**	50,393
Creditors: amounts falling due within one year:		**(41,595)**	(48,164)
Net current assets (liabilities):		**445**	2,229
Total assets less current liabilities:		**1,345**	3,129
Total net assets (liabilities):		**1,345**	3,129
Capital and reserves			
Called up share capital:		**200**	200
Profit and loss account:		**1,145**	2,929
Shareholders funds:		**1,345**	3,129

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 March 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 14 December 2017 and signed on behalf of the board by:

Name: Arslan Aziz
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 March 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.The company adopted FRS 102 section 1A in the current year and the policies applied under the previous accounting framework are not materially different from FRS 102 section 1A and have not impacted on equity or profit or loss.Related party exemptionThe company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.Preparation of consolidated financial statementsThe financial statements contain information about Aray Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Other accounting policies

Significant judgements and estimates. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. Critical accounting judgements and key sources of estimation uncertainty. In the application of the company's accounting policies, management have been required to make judgements, estimates and assumptions. These estimates relate to the carrying value of assets and liabilities that are based on underlying assumptions and other factors, which are considered to be relevant. Actual results may differ from these estimates. These estimates and assumptions are reviewed on an on-going basis.There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements. Investments in subsidiaries. Investments in subsidiary undertakings are recognised at cost. Financial instruments. The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. Basic financial assets. Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Impairment of financial assets. Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss Derecognition of financial assets Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. Classification of financial liabilities. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities. Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Derecognition of financial liabilities. Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Fixed investments

Information on investments other than loans is as follows:Cost at 01 April 2016 and 31 March 2017 - £900Net Book ValueAt 31 March 2017 - £900At 31 March 2016 - £900