

AIC Delta Limited

Annual Report and Financial Statements
for the Year Ended 30 June 2020

AIC Delta Limited

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AIC Delta Limited

Company Information

Director	Mr D Vernis
Registered office	35 Jenton Avenue Bexleyheath Kent DA7 4SP
Accountants	T Burton & Co Ltd Suite 1, Scotts Place 24 Scotts Road Bromley Kent BR1 3QD

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
AIC Delta Limited
for the Year Ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AIC Delta Limited for the year ended 30 June 2020 as set out on pages 3 to 7 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of AIC Delta Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AIC Delta Limited and state those matters that we have agreed to state to the Board of Directors of AIC Delta Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AIC Delta Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AIC Delta Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AIC Delta Limited. You consider that AIC Delta Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AIC Delta Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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T Burton & Co Ltd
Suite 1, Scotts Place
24 Scotts Road
Bromley
Kent
BR1 3QD

31 March 2021

AIC Delta Limited

(Registration number: 09625938)

Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	5,453	1,066
Current assets			
Debtors	<u>5</u>	3,600	4,800
Cash at bank and in hand		<u>68,367</u>	<u>57,801</u>
		71,967	62,601
Creditors: Amounts falling due within one year	<u>6</u>	<u>(67,671)</u>	<u>(51,197)</u>
Net current assets		<u>4,296</u>	<u>11,404</u>
Net assets		<u>9,749</u>	<u>12,470</u>
Capital and reserves			
Called up share capital	<u>7</u>	125	125
Profit and loss account		<u>9,624</u>	<u>12,345</u>
Total equity		<u>9,749</u>	<u>12,470</u>

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.

Approved and authorised by the director on 31 March 2021

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Mr D Vernis
Director

AIC Delta Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

1 General information

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

The address of its registered office is:

35 Jenton Avenue
Bexleyheath
Kent
DA7 4SP

These financial statements were authorised for issue by the director on 31 March 2021.

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.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 31 March 2021 was , who signed for and on behalf of .

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.

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.

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.

AIC Delta Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

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% reducing balance method

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

AIC Delta Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 July 2019	3,369	3,369
Additions	6,205	6,205
At 30 June 2020	9,574	9,574
Depreciation		
At 1 July 2019	2,303	2,303
Charge for the year	1,818	1,818
At 30 June 2020	4,121	4,121
Carrying amount		
At 30 June 2020	5,453	5,453
At 30 June 2019	1,066	1,066

5 Debtors

	2020 £	2019 £
Trade debtors	3,600	4,800
	3,600	4,800

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	4,426	9,920
Other creditors	63,245	41,277
	67,671	51,197

7 Share capital

Allotted, called up and fully paid shares

AIC Delta Limited

Notes to the Financial Statements for the Year Ended 30 June 2020

	2020		2019	
	No.	£	No.	£
Ordinary A of £1 each	100	100	100	100
Ordinary B of £1 each	25	25	25	25
	<u>125</u>	<u>125</u>	<u>125</u>	<u>125</u>

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.