

**AIC Delta Limited**  
Annual Report and Financial Statements  
for the Year Ended 30 June 2021

# AIC Delta Limited

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# **AIC Delta Limited**

## **Company Information**

<b>Director</b>	Mr D Vernis
<b>Registered office</b>	35 Jenton Avenue Bexleyheath Kent DA7 4SP
<b>Accountants</b>	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 2021**

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 2021 as set out on pages 3 to 8 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/regulation>.

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 2022

# AIC Delta Limited

(Registration number: 09625938)

## Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,090	5,453
<b>Current assets</b>			
Debtors	<u>5</u>	23,585	3,600
Cash at bank and in hand		<u>106,671</u>	<u>68,367</u>
		130,256	71,967
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(84,280)</u>	<u>(67,671)</u>
<b>Net current assets</b>		<u>45,976</u>	<u>4,296</u>
<b>Net assets</b>		<u><u>50,066</u></u>	<u><u>9,749</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	125	125
Profit and loss account		<u>49,941</u>	<u>9,624</u>
Shareholders' funds		<u><u>50,066</u></u>	<u><u>9,749</u></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 2022

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Mr D Vernis

Director

# **AIC Delta Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2021**

### **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 2022.

### **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.

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 31 March 2022 was , who signed for and on behalf of .

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#### **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.

# AIC Delta Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Tangible assets

Tangible assets are stated in the balance sheet 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% 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.

### 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.

## **AIC Delta Limited**

### **Notes to the Financial Statements for the Year Ended 30 June 2021**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 2).



# AIC Delta Limited

## Notes to the Financial Statements for the Year Ended 30 June 2021

### 4 Tangible assets

	Other tangible assets £	Total £
<b>Cost or valuation</b>		
At 1 July 2020	9,574	9,574
At 30 June 2021	9,574	9,574
<b>Depreciation</b>		
At 1 July 2020	4,121	4,121
Charge for the year	1,363	1,363
At 30 June 2021	5,484	5,484
<b>Carrying amount</b>		
At 30 June 2021	4,090	4,090
At 30 June 2020	5,453	5,453

### 5 Debtors

	2021 £	2020 £
Trade debtors	23,040	3,600
Other debtors	545	-
	23,585	3,600

### 6 Creditors

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

	2021 £	2020 £
<b>Due within one year</b>		
Taxation and social security	30,508	11,251
Other creditors	53,772	56,420
	84,280	67,671

### 7 Share capital

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

## AIC Delta Limited

### Notes to the Financial Statements for the Year Ended 30 June 2021

	2021		2020	
	No.	£	No.	£
Ordinary A of £1 each	100	100	100	100
Ordinary B of £1 each	25	25	25	25
	125	125	125	125

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.