

**Company registration number: 10651014**

**AA Educational Supplies Limited**

**Trading as Calculators Direct**

**Unaudited filleted financial statements**

**28 August 2019**

# **AA Educational Supplies Limited**

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## **AA Educational Supplies Limited**

### **Directors and other information**

#### **Directors**

Mrs Anila Bhagdev  
Mr Paresh Bhagdev

#### **Company number**

10651014

#### **Registered office**

302 Bramhall Lane South  
Bramhall  
Stockport  
SK7 3DL

#### **Business address**

302 Bramhall Lane South  
Bramhall  
Stockport  
SK7 3DL

#### **Accountants**

Langers  
8-10 Gatley Road  
Cheadle  
Cheshire  
SK8 1PY

# AA Educational Supplies Limited

## Statement of financial position

28 August 2019

	Note	28/08/19 £	29/08/18 £
<b>Fixed assets</b>			
Intangible assets	5	9,000	12,000
Tangible assets	6	2,591	1,960
		<hr/>	<hr/>
		11,591	13,960
<b>Current assets</b>			
Stocks		11,150	8,200
Debtors	7	42,500	25,567
Cash at bank and in hand		4,818	22,127
		<hr/>	<hr/>
		58,468	55,894
<b>Creditors: amounts falling due within one year</b>	8	( 49,954)	( 44,169)
		<hr/>	<hr/>
<b>Net current assets</b>		8,514	11,725
<b>Total assets less current liabilities</b>		<hr/>	<hr/>
		20,105	25,685
<b>Provisions for liabilities</b>		( 192)	-
		<hr/>	<hr/>
<b>Net assets</b>		19,913	25,685
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		19,813	25,585
		<hr/>	<hr/>
<b>Shareholders funds</b>		19,913	25,685
		<hr/>	<hr/>

For the period ending 28 August 2019 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 financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 August 2020 , and are signed on behalf of the board by:

Mrs Anila Bhagdev

Director

Company registration number: 10651014

**AA Educational Supplies Limited****Statement of changes in equity****Period ended 28 August 2019**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 30 August 2017</b>	-	-	-
Profit for the period		25,585	25,585
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>25,585</u>	<u>25,585</u>
Issue of shares	100		100
<b>Total investments by and distributions to owners</b>	<u>100</u>	<u>-</u>	<u>100</u>
<b>At 29 August 2018 and 30 August 2018</b>	100	25,585	25,685
Profit for the period		24,228	24,228
<b>Total comprehensive income for the period</b>	<u>-</u>	<u>24,228</u>	<u>24,228</u>
Dividends paid and payable		( 30,000)	( 30,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>( 30,000)</u>	<u>( 30,000)</u>
<b>At 28 August 2019</b>	<u>100</u>	<u>19,813</u>	<u>19,913</u>

# **AA Educational Supplies Limited**

## **Notes to the financial statements**

**Period ended 28 August 2019**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 302 Bramhall Lane South, Bramhall, Stockport, SK7 3DL.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.



## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20 % straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % straight line
Fittings fixtures and equipment	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

#### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 3 (2018: 2 ).

#### 5. Intangible assets

	Goodwill £	Total £
<b>Cost</b>		
At 30 August 2018 and 28 August 2019	15,000	15,000
	<hr/>	<hr/>
<b>Amortisation</b>		
At 30 August 2018	3,000	3,000
Charge for the period	3,000	3,000
	<hr/>	<hr/>
At 28 August 2019	6,000	6,000
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 28 August 2019	9,000	9,000
	<hr/>	<hr/>
At 29 August 2018	12,000	12,000
	<hr/>	<hr/>

#### 6. Tangible assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 30 August 2018	1,400	1,027	2,427
Additions	1,373	-	1,373
	<hr/>	<hr/>	<hr/>
At 28 August 2019	2,773	1,027	3,800
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 30 August 2018	210	257	467
Charge for the year	485	257	742
	<hr/>	<hr/>	<hr/>
At 28 August 2019	695	514	1,209
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 28 August 2019	2,078	513	2,591
	<hr/>	<hr/>	<hr/>
At 29 August 2018	1,190	770	1,960
	<hr/>	<hr/>	<hr/>

## 7. Debtors

	28/08/19	29/08/18
	£	£
Trade debtors	42,500	25,536
Other debtors	-	31
	<u>42,500</u>	<u>25,567</u>

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

	28/08/19	29/08/18
	£	£
Trade creditors	36,383	16,631
Corporation tax	6,200	6,713
Social security and other taxes	4,407	9,070
Other creditors	2,964	11,755
	<u>49,954</u>	<u>44,169</u>

## 9. Called up share capital

### Issued, called up and fully paid

	28/08/19		29/08/18	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## 10. Related party transactions

At 28 August 2019 the company owed £1,021 (2018 - £11,060) to the director Anila Bhagdev. No interest has been charged to the company in respect of these loans which are repayable on demand and classified in creditors due within one year.

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.