

**AAC ELECTRICAL PROJECTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

ISA Consortium Ltd
206 New Road
Croxley Green
WD3 3HH

**AAC Electrical Projects Limited
Unaudited Financial Statements
For The Year Ended 31 July 2023**

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AAC Electrical Projects Limited
Balance Sheet
As At 31 July 2023

Registered number: 13529565

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		19,269		-
			<u>19,269</u>		<u>-</u>
CURRENT ASSETS					
Debtors	5	388,278		152,234	
Cash at bank and in hand		<u>87,247</u>		<u>31,863</u>	
		475,525		184,097	
Creditors: Amounts Falling Due Within One Year	6	<u>(260,097)</u>		<u>(117,451)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>215,428</u>		<u>66,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>234,697</u>		<u>66,646</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(19,295)</u>		<u>-</u>
NET ASSETS			<u>215,402</u>		<u>66,646</u>
CAPITAL AND RESERVES					
Called up share capital	9		6		6
Share premium account			50,000		50,000
Profit and Loss Account			<u>165,396</u>		<u>16,640</u>
SHAREHOLDERS' FUNDS			<u>215,402</u>		<u>66,646</u>

AAC Electrical Projects Limited
Balance Sheet (continued)
As At 31 July 2023

For the year ending 31 July 2023 the company was entitled to exemption from audit 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.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Kevin Murphy

Director

Ms Michelle SMITH

Director

Mr GARY WITHERS

Director

14/12/2023

The notes on pages 3 to 5 form part of these financial statements.

AAC Electrical Projects Limited
Notes to the Financial Statements
For The Year Ended 31 July 2023

1. General Information

AAC Electrical Projects Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13529565 . The registered office is Office 16, 206 New Road, Croxley Green, Rickmansworth, WD3 3HH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25
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2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

AAC Electrical Projects Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 3 (2022: 3)

4. Tangible Assets

	Plant & Machinery etc. £
Cost	
As at 1 August 2022	-
Additions	19,670
As at 31 July 2023	<u>19,670</u>
Depreciation	
As at 1 August 2022	-
Provided during the period	401
As at 31 July 2023	<u>401</u>
Net Book Value	
As at 31 July 2023	<u>19,269</u>
As at 1 August 2022	<u>-</u>

5. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	218,864	59,438
Other debtors	169,414	92,796
	<u>388,278</u>	<u>152,234</u>

AAC Electrical Projects Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	197,470	101,773
Bank loans and overdrafts	1,967	2,092
Other creditors	9,683	9,683
Taxation and social security	50,977	3,903
	<u>260,097</u>	<u>117,451</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	19,295	-
	<u>19,295</u>	<u>-</u>

8. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Later than one year and not later than five years	19,295	-
	<u>19,295</u>	<u>-</u>
	<u>19,295</u>	<u>-</u>

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>6</u>	<u>6</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.