

COMPANY REGISTRATION NUMBER: 08402674

AJR Design and Engineering Ltd

Unaudited Financial Statements

28 February 2017

AJR Design and Engineering Ltd

Financial Statements

Year ended 28 February 2017

Contents	Page
Director's report	1
Statement of income and retained earnings	2
Statement of financial position	3
Notes to the financial statements	5
The following pages do not form part of the financial statements	
Detailed income statement	10
Notes to the detailed income statement	11

AJR Design and Engineering Ltd

Director's Report

Year ended 28 February 2017

The director presents his report and the unaudited financial statements of the company for the year ended 28 February 2017 .

Principal activities

The principal activity of the company during the year was that of computer design and engineering.

Director

The director who served the company during the year was as follows:

Mr. A. Ranson

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11 September 2017 and signed on behalf of the board by:

Mr. A. Ranson

Director

Registered office:

10 Stadium Court

Stadium Road

Bromborough

Wirral

United Kingdom

CH62 3RP

AJR Design and Engineering Ltd

Statement of Income and Retained Earnings

Year ended 28 February 2017

	Note	2017 £	2016 £
Turnover		53,918	53,814
		-----	-----
Gross profit		53,918	53,814
Administrative expenses		12,036	15,414
		-----	-----
Operating profit		41,882	38,400
Other interest receivable and similar income		26	28
		-----	-----
Profit before taxation	5	41,908	38,428
Tax on profit		8,503	7,488
		-----	-----
Profit for the financial year and total comprehensive income		33,405	30,940
		-----	-----
Dividends paid and payable		(34,400)	(28,600)
Retained earnings at the start of the year		2,882	542
		-----	-----
Retained earnings at the end of the year		1,887	2,882
		-----	-----

All the activities of the company are from continuing operations.

AJR Design and Engineering Ltd

Statement of Financial Position

28 February 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	6		606	1,212
Current assets				
Debtors	7	1,189		1,430
Cash at bank and in hand		11,622		11,217
		12,811		12,647
Creditors: amounts falling due within one year	8	11,529		10,976
Net current assets			1,282	1,671
Total assets less current liabilities			1,888	2,883
Net assets			1,888	2,883
Capital and reserves				
Called up share capital			1	1
Profit and loss account			1,887	2,882
Members funds			1,888	2,883

These financial statements have been prepared 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'.

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

AJR Design and Engineering Ltd

Statement of Financial Position *(continued)*

28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 11 September 2017 ,
and are signed on behalf of the board by:

Mr. A. Ranson

Director

Company registration number: 08402674

AJR Design and Engineering Ltd

Notes to the Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Stadium Court, Stadium Road, Bromborough, Wirral, CH62 3RP, United Kingdom.

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 the 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Equipment	-	50% reducing balance
-----------	---	----------------------

Impairment of fixed assets

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. For the purposes of impairment testing, 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 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.

Financial instruments

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 entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Profit before taxation

Profit before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	606	1,212
	-----	-----

6. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 March 2016 and 28 February 2017	2,759	2,759
	-----	-----
Depreciation		
At 1 March 2016	1,547	1,547
Charge for the year	606	606
	-----	-----
At 28 February 2017	2,153	2,153
	-----	-----
Carrying amount		
At 28 February 2017	606	606
	-----	-----
At 29 February 2016	1,212	1,212
	-----	-----

7. Debtors

	2017	2016
	£	£
Trade debtors	1,189	1,430
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	680	440
Corporation tax	8,503	7,488
Social security and other taxes	2,318	2,215
Director loan accounts	28	833
	-----	-----
	11,529	10,976
	-----	-----

9. Director's advances, credits and guarantees

There were no directors advances or guarantees during the year.

10. Related party transactions

The company was under the control of Mr A. Ranson throughout the current year and previous period. Mr A. Ranson is the managing director and sole shareholder.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

AJR Design and Engineering Ltd

Management Information

Year ended 28 February 2017

The following pages do not form part of the financial statements.

AJR Design and Engineering Ltd

Detailed Income Statement

Year ended 28 February 2017

	2017	2016
	£	£
Turnover	53,918	53,814
	-----	-----
Gross profit	53,918	53,814
Overheads		
Administrative expenses	12,036	15,414
	-----	-----
Operating profit	41,882	38,400
Other interest receivable and similar income	26	28
	-----	-----
Profit before taxation	41,908	38,428
	-----	-----

AJR Design and Engineering Ltd
Notes to the Detailed Income Statement

Year ended 28 February 2017

	2017	2016
	£	£
Administrative expenses		
Directors salaries	8,400	10,550
Directors national insurance contributions	12	–
Travel and subsistence	946	1,983
Office expenses	13	–
Printing postage and stationery	50	28
Sundry expenses	26	13
Use of home	208	208
Insurance	365	370
Entertaining	120	–
Accountancy fees	1,200	960
Depreciation of tangible assets	606	1,212
Bank charges	90	90
	-----	-----
	12,036	15,414
	-----	-----
Other interest receivable and similar income		
Interest on cash and cash equivalents	26	28
	----	----

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.