Registered number 06510406

## A & S TRADING AGENCY LTD

Report and Accounts

28 February 2017

WILLBA & CO
Professional Accountants

# 4th Floor City Gate House 246 – 250 Romford Road Forest Gate London E7 9HZ

## Report and accounts

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Registered

number: 06510406

**Directors' Report** 

The directors present their report and accounts for the year ended 28 February 2017.

#### **Principal activities**

The company's principal activity during the year continued to be: Travelling and Shipping Agency

#### **Directors**

The following persons served as

directors during the year: Isaac Kwasi Antwi

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 October 2017 and signed on its behalf.

#### Isaac Kwasi Antwi

Director

#### **Accountants' Report**

### Accountants' report to the directors of A & S TRADING AGENCY LTD

You consider that the company is exempt from an audit for the year ended 28 February 2017. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

#### **WILLBA & CO PROFESSIONAL ACCOUNTANTS**

Accountants

4TH FLOOR, CITY GATE HOUSE 246-250 ROMFORD ROAD FOREST GATE LONDON E7 9HZ

23 October 2017

# A & S TRADING AGENCY LTD Profit and Loss Account for the year ended 28 February 2017

	Notes	2017 £	2016 £
Turnover		125,364	110,563
Cost of sales		(64,636)	(70,495)
Gross profit		60,728	40,068
Administrative expenses		(58,129)	(39,553)
Operating profit		2,599	515
Profit on ordinary activities before taxation		2,599	515
Tax on profit on ordinary activities		(546)	(66)
Profit for the financial year		2,053	449

Registered number: 06510406

**Balance Sheet** 

as at 28 February 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		1,817		2,643
Current assets					
		5.040		5.055	
Cash at bank and in hand		5,049		5,055	
Creditors: amounts falling du	ıe				
within one year	4	(21,714)		(24,599)	
Net current liabilities	_		(16,665)		(19,544)
Not liabilities		-	(44.040)	-	(16.001)
Net liabilities		-	(14,848)	-	(16,901)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(14,849)		(16,902)
			, , ,		, - ,
Shareholders' funds		-	(14,848)	-	(16,901)
		-		-	

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Isaac Kwasi Antwi

Director

Approved by the board on 23 October 2017

# A & S TRADING AGENCY LTD Statement of Changes in Equity for the year ended 28 February 2017

	Share	Share	Re-	Profit	Total
	capital	premium	valuation	and loss	
			reserve	account	
	£	£	£	£	£
At 1 March 2015	1	-	-	(17,351)	(17,350)
Profit for the financial year				449	449
At 29 February 2016	1			(16,902)	(16,901)
At 1 March 2016	1	-	-	(16,902)	(16,901)
Desit for the financial cons				9.053	2.052
Profit for the financial year				2,053	2,053
At 28 February 2017	1			(14,849)	(14,848)

#### **Notes to the Accounts**

#### for the year ended 28 February 2017

#### 1 Accounting policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### **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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Plant and machinery

over 5 years

#### Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2017	2016
		Number	Number
	Average number of persons employed by the company	1	1
3	Tangible fixed assets		
			Plant and machinery etc £
	Cost		_
	At 1 March 2016		4,130
	At 28 February 2017		4,130
	Depreciation		
	At 1 March 2016		1,487
	Charge for the year		826
	At 28 February 2017		2,313
	Net book value		
	At 28 February 2017		1,817
	At 29 February 2016		2,643

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

4	Creditors: amounts falling due within one year	2017	2016
		£	£
	Corporation tax	546	66

Other taxes and social security costs	455	-
Other creditors	20,713	24,533
	21,714	24,599

#### 5 Other information

A & S TRADING AGENCY LTD is a private company limited by shares and incorporated in England. Its registered office is:

18 Station Road

West Croydon

Surrey

CR0 2RB

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.