

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
AA PROPERTY SALES LIMITED

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

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FOR THE YEAR ENDED 31 JULY 2019**

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AA PROPERTY SALES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS:

Mr A Freeman
Mrs A E Freeman

SECRETARY:

Mrs A E Freeman

REGISTERED OFFICE:

14 Thornbera Road
Bishops Stortford
CM23 3NL

REGISTERED NUMBER:

06955994 (England and Wales)

ACCOUNTANTS:

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

BALANCE SHEET
31 JULY 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	3		789		1,051
CURRENT ASSETS					
Debtors	4	7,042		5,227	
Cash at bank		<u>301</u>		<u>6,237</u>	
		7,343		11,464	
CREDITORS					
Amounts falling due within one year	5	<u>3,997</u>		<u>6,214</u>	
NET CURRENT ASSETS			<u>3,346</u>		<u>5,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,135		6,301
PROVISIONS FOR LIABILITIES	6		<u>150</u>		<u>200</u>
NET ASSETS			<u>3,985</u>		<u>6,101</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings			<u>2,985</u>		<u>5,101</u>
SHAREHOLDERS' FUNDS			<u>3,985</u>		<u>6,101</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 JULY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 April 2020 and were signed on its behalf by:

Mrs A E Freeman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

AA Property Sales Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 August 2018 and 31 July 2019	<u>900</u>	<u>3,539</u>	<u>4,439</u>
DEPRECIATION			
At 1 August 2018	832	2,556	3,388
Charge for year	<u>17</u>	<u>245</u>	<u>262</u>
At 31 July 2019	<u>849</u>	<u>2,801</u>	<u>3,650</u>
NET BOOK VALUE			
At 31 July 2019	<u>51</u>	<u>738</u>	<u>789</u>
At 31 July 2018	<u>68</u>	<u>983</u>	<u>1,051</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	7,034	5,227
Other debtors	<u>8</u>	<u>-</u>
	<u>7,042</u>	<u>5,227</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Taxation and social security	2,016	1,083
Other creditors	<u>1,981</u>	<u>5,131</u>
	<u>3,997</u>	<u>6,214</u>

6. PROVISIONS FOR LIABILITIES

	31.7.19 £	31.7.18 £
Deferred tax		
Accelerated capital allowances	<u>150</u>	<u>200</u>
		Deferred tax
		£
Balance at 1 August 2018		200
Credit to Income Statement during year		<u>(50)</u>
Balance at 31 July 2019		<u>150</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.19 £	31.7.18 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</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.