

Company registration number: 06745792

AKD Components Limited

Unaudited filleted financial statements

31 March 2017



AKD Components Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 7

AKD Components Limited

Directors and other information

Director Mr Andrew Donovan

Company number 06745792

Registered office Two Chimneys
The Homestead
Wistow
Y08 2UT

Business address Two Chimneys
The Homestead
Wistow
Y08 2UT

AKD Components Limited
Statement of financial position
31 March 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5	18,898		19,064	
		<hr/>		<hr/>	
			18,898		19,064
Current assets					
Stocks		48,000		37,382	
Debtors	6	97,513		88,331	
Cash at bank and in hand		8,727		7,512	
		<hr/>		<hr/>	
		154,240		133,225	
Creditors: amounts falling due within one year					
	7	(150,070)		(133,953)	
		<hr/>		<hr/>	
Net current assets/(liabilities)			4,170		(728)
			<hr/>		<hr/>
Total assets less current liabilities			23,068		18,336
			<hr/>		<hr/>
Net assets			23,068		18,336
			<hr/>		<hr/>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			22,968		18,236
			<hr/>		<hr/>
Shareholders funds			23,068		18,336
			<hr/>		<hr/>

The notes on pages 4 to 7 form part of these financial statements.

AKD Components Limited

**Statement of financial position
31 March 2017**

For the year ending 31 March 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 shareholders 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 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'.

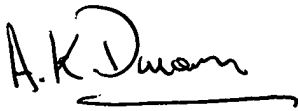
The notes on pages 4 to 7 form part of these financial statements.

AKD Components Limited

Statement of financial position (continued)
31 March 2017

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 5 December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A. K. Donovan', with a horizontal line underneath.

Mr Andrew Donovan

Director

Company registration number: 06745792

The notes on pages 4 to 7 form part of these financial statements.

AKD Components Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Two Chimneys, The Homestead, Wistow, YO8 2UT.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

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 tax and deferred tax recognised in the reporting period. Tax is recognised in the Income Statement, except to the extent that it relates to

AKD Components Limited

Notes to the financial statements

Year ended 31 March 2017

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

AKD Components Limited

Notes to the financial statements (continued)

Year ended 31 March 2017

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	- 25%	reducing balance
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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.

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.

AKD Components Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

AKD Components Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

4. Staff costs

The average number of persons employed by the company during the year amounted to 2 (2016: 1).

5. Tangible assets

	Plant and Total	machinery
	£	£
Cost		
Additions	4,600	4,600
	<hr/>	<hr/>
At 31 March 2017	37,654	37,654
	<hr/>	<hr/>
Depreciation		
At 1 April 2016	13,990	13,990
Charge for the year	4,766	4,766
	<hr/>	<hr/>
At 31 March 2017	18,756	18,756
	<hr/>	<hr/>
Carrying amount		
At 31 March 2017	18,898	18,898
	<hr/>	<hr/>
At 31 March 2016	19,064	19,064
	<hr/>	<hr/>

6. Debtors

	2017	2016
	£	£
Trade debtors	71,248	59,082
Amounts owed by connected company	8,641	6,625
Other debtors	17,624	22,624
	<hr/>	<hr/>
	97,513	88,331
	<hr/>	<hr/>

AKD Components Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

AKD Components Limited

**Notes to the financial statements (continued)
Year ended 31 March 2017**

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	25,244	10,126
Trade creditors	89,406	102,025
Corporation tax	21,984	12,984
Social security and other taxes	11,367	6,270
Other creditors	2,069	2,548
	<hr/>	<hr/>
	150,070	133,953
	<hr/>	<hr/>

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017

	Balance /(credits) to Balance	brought the director	forward Amounts o/standing	Advances repaid
	£	£	£	£
Mr Andrew Donovan	(708)	54,866	(54,387)	(229)
	<hr/>	<hr/>	<hr/>	<hr/>

2016

	Balance brought forward	Advances /(credits) to the director	Amounts repaid o/standing	Balance
	£	£	£	£
Mr Andrew Donovan	(1,973)	50,515	(49,250)	(708)
	<hr/>	<hr/>	<hr/>	<hr/>

9. Transition to FRS 102

AKD Components Limited

Notes to the financial statements (continued) Year ended 31 March 2017

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

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.