

COMPANIES HOUSE

Aztec Resources Limited

Unaudited Abbreviated Accounts

For the Year Ended

30 September 2016



CHAMPION

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Aztec Resources Limited

Abbreviated Accounts

Year Ended 30 September 2016

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Aztec Resources Limited

Abbreviated Balance Sheet

30 September 2016

	Note	2016	2015
		£	£
Fixed Assets	2		
Tangible assets		767	457
Investments		<u>120,000</u>	<u>120,000</u>
		120,767	120,457
Current Assets			
Debtors		1,265,160	1,193,071
Cash at bank and in hand		<u>68,068</u>	<u>196,666</u>
		1,333,228	1,389,737
Creditors: Amounts Falling due Within One Year		<u>(407,010)</u>	<u>(491,329)</u>
Net Current Assets		<u>926,218</u>	<u>898,408</u>
Total Assets Less Current Liabilities		<u>1,046,985</u>	<u>1,018,865</u>
Provisions for Liabilities		<u>(153)</u>	<u>-</u>
		<u>1,046,832</u>	<u>1,018,865</u>
Capital and Reserves			
Called up equity share capital	3	2	2
Profit and loss account		<u>1,046,830</u>	<u>1,018,863</u>
Shareholders' Funds		<u>1,046,832</u>	<u>1,018,865</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21 March 2017, and are signed on their behalf by:

S Kursa



Company Registration Number: 3087118

The notes on pages 2 to 4 form part of these abbreviated accounts.

Aztec Resources Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Cash flow statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	33.3% straight line
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Investment properties

Investment properties, which comprise properties held for rental, are revalued at open market value annually by the directors in accordance with SSAP 19. Surpluses or temporary deficits arising on valuation are transferred to the revaluation reserve. Impairment of investment properties to below their historical cost are charged directly to the profit and loss account.

No provision is made for depreciation of investment properties. This departure from the Regulations, which requires all properties to be depreciated is, in the opinion of the Directors, necessary for the annual accounts to show a true and fair view in accordance with applicable accounting standards. The depreciation charge is only one of the factors reflected in the annual valuation and therefore the effect of the departure cannot be readily quantified.

Investments are any interest in land and buildings which is held for its investment potential.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Aztec Resources Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Invoice discounting

The company discounts its trade debts. The policy is to include trade debts within current assets as trade debtors and to record cash advances within creditors due within one year. Discounting fees and interest are charged to the profit and loss account when incurred. Bad debts are borne by the company and are charged to the profit and loss account when incurred.

Aztec Resources Limited

Notes to the Abbreviated Accounts

Year Ended 30 September 2016

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 October 2015	11,549	243,509	255,058
Additions	632	—	632
At 30 September 2016	<u>12,181</u>	<u>243,509</u>	<u>255,690</u>
Depreciation and Amounts Written Off			
At 1 October 2015	11,092	123,509	134,601
Charge for year	322	—	322
At 30 September 2016	<u>11,414</u>	<u>123,509</u>	<u>134,923</u>
Net Book Value			
At 30 September 2016	<u>767</u>	<u>120,000</u>	<u>120,767</u>
At 30 September 2015	<u>457</u>	<u>120,000</u>	<u>120,457</u>

The open market value of the investment property has been included at the Directors' valuation.

3. SHARE CAPITAL

Allotted and called up:

	2016		2015	
	No.	£	No.	£
Ordinary A shares fully paid of £1 each	1	1	1	1
Ordinary B shares fully paid of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>