

# AEV Consulting Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 May 2021

TB Millar & Co  
Chartered Accountants  
6 Doagh Road  
Ballyclare  
Co Antrim  
BT39 9BG

# AEV Consulting Ltd

## Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

# **AEV Consulting Ltd**

## **Company Information**

<b>Directors</b>	Mrs Alison Vidamour Mr Roger Vidamour
<b>Registered office</b>	20 Millers Lane Newtownards County Down BT23 7AR
<b>Accountants</b>	TB Millar & Co Chartered Accountants 6 Doagh Road Ballyclare Co Antrim BT39 9BG

# AEV Consulting Ltd

(Registration number: NI064782)

## Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,659	2,240
<b>Current assets</b>			
Debtors	<u>6</u>	75,903	82,858
Cash at bank and in hand		<u>70,907</u>	<u>28,992</u>
		146,810	111,850
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(71,489)</u>	<u>(57,801)</u>
<b>Net current assets</b>		<u>75,321</u>	<u>54,049</u>
<b>Net assets</b>		<u>77,980</u>	<u>56,289</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	2	2
Profit and loss account		<u>77,978</u>	<u>56,287</u>
Shareholders' funds		<u>77,980</u>	<u>56,289</u>

For the financial year ending 31 May 2021 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 February 2022 and signed on its behalf by:

.....  
Mrs Alison Vidamour  
Director

# AEV Consulting Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

### 1 General information

The company is a private company limited by share capital, incorporated in Northern Ireland.

The address of its registered office is:

20 Millers Lane  
Newtownards  
County Down  
BT23 7AR  
Northern Ireland

These financial statements were authorised for issue by the Board on 9 February 2022.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## AEV Consulting Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance
Fixtures, fittings & equipment	33.33% Straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

## **AEV Consulting Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 1).

## AEV Consulting Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 June 2020	582	5,239	5,821
Additions	1,468	-	1,468
At 31 May 2021	2,050	5,239	7,289
<b>Depreciation</b>			
At 1 June 2020	582	2,999	3,581
Charge for the year	489	560	1,049
At 31 May 2021	1,071	3,559	4,630
<b>Carrying amount</b>			
At 31 May 2021	979	1,680	2,659
At 31 May 2020	-	2,240	2,240

#### 5 Stocks

	2021 £	2020 £
--	-----------	-----------

#### 6 Debtors

	2021 £	2020 £
--	-----------	-----------

Trade debtors	55,611	74,676
Other debtors	20,292	8,182
	75,903	82,858

#### 7 Creditors

**Creditors: amounts falling due within one year**



## AEV Consulting Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 May 2021

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	9	25,000	25,000
Trade creditors		31,827	11,226
Taxation and social security		8,487	8,659
Accruals and deferred income		1,000	1,000
Other creditors		5,175	11,916
		71,489	57,801

#### 8 Share capital

##### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2

#### 9 Loans and borrowings

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	25,000	25,000

#### 10 Dividends

	2021 £	2020 £
Interim dividend of £1,000 (2020 - £Nil) per ordinary share	2,000	-

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.