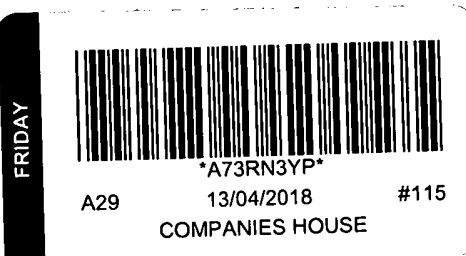


Registrar

AJS EMBROIDERY SERVICES LIMITED
Registered no. 02947639

Unaudited Abridged Financial Statements
for the year ended 31 December 2017



AJS EMBROIDERY SERVICES LIMITED

Registered no. 02947639

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AJS EMBROIDERY SERVICES LIMITED
Registered no. 02947639
Abridged Balance Sheet as at 31 December 2017

		2017	2016
	Note	£	£
FIXED ASSETS			
Tangible assets	3	95,106	<u>33,858</u>
CURRENT ASSETS			
Stocks		324,948	304,711
Debtors		511,925	436,273
Cash at Bank		<u>1,057,487</u>	<u>851,756</u>
		1,894,360	1,592,740
CREDITORS: Amounts falling due within one year		<u>-502,578</u>	<u>-701,661</u>
NET CURRENT ASSETS		1,391,782	891,079
TOTAL ASSETS LESS CURRENT LIABILITIES		1,486,888	924,937
PROVISIONS FOR LIABILITIES AND CHARGES		-18,100	-6,800
NET ASSETS		<u>1,468,788</u>	<u>918,137</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss reserve		<u>1,468,688</u>	<u>918,037</u>
SHAREHOLDERS' EQUITY		<u>1,468,788</u>	<u>918,137</u>

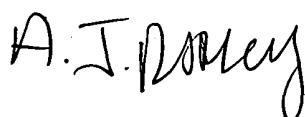
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the profit and loss account has been taken.

For the year ending 31 December 2017 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 financial statements for the period ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the board of directors on 27 March 2018 and were signed on its behalf by:



A J Dorsey
Director

The notes form part of these financial statements

AJS EMBROIDERY SERVICES LIMITED

Registered no. 02947639

Notes to the Abridged Financial Statements for the year ended 31 December 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

AJS Embroidery Services Limited is a private company, limited by shares and registered in England. The registered office address is as stated on page 1 of these financial statements. The company's principal activity is that of sales and servicing of embroidery machines.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £0.

All members have consented to the abridgement of these financial statements.

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

Turnover and other income

Turnover is measured at a fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of machinery and parts is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on despatch of the goods.

Supply of services

Turnover from the supply of installation and support services is recognised on completion of the task. There was no work in progress at the balance sheet date.

Interest receivable

Interest is recognised using the effective interest method.

Leases

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Foreign currency

Transactions in foreign currencies are translated into sterling at the spot rate of exchanging ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates of exchange ruling at the balance sheet date. Exchange differences are taken included in the profit and loss account.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

AJS EMBROIDERY SERVICES LIMITED**Registered no. 02947639****Notes to the Abridged Financial Statements for the year ended 31 December 2017 - continued****Tax (continued)**

Deferred tax represents the future tax consequences of transactions and events recognised in the the financial statements of current or past reporting periods. It is recognised in respect of all timing differences. It is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its estimated useful life as follows:

Improvements to property	16.7% straight line basis
Plant and machinery	15% straight line basis
Fixtures and fittings	25%/15% on reducing balance basis
Motor vehicles	25% reducing balance basis

Stocks

Stocks are valued 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 stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow moving items, where appropriate.

Debt instruments

Loans which do not carry a commercial rate of interest are initially recognised at the transaction price. Subsequently, they are measured at amortised cost using the effective interest rate method.

The effective interest rates used in the year are as follows:

Inter-group transactions	5% per annum
Third party transactions	10% per annum

2. EMPLOYEES

	2017	2016
The average monthly number of employees, including directors, during the year was:	No.	No.
Employees	11	11

AJS EMBROIDERY SERVICES LIMITED

Registered no. 02947639

Notes to the Abridged Financial Statements for the year ended 31 December 2017 - continued

3. FIXED ASSETS

	Tangible fixed assets	Total
Cost	£	£
At 1 January 2017	124,201	124,201
Additions	76,691	76,691
Disposals	0	0
At 31 December 2017	<u>200,892</u>	<u>200,892</u>
Depreciation		
At 1 January 2017	90,343	90,343
Charge for year	15,443	15,443
Eliminated on disposals	0	0
At 31 December 2017	<u>105,786</u>	<u>105,786</u>
Net book value		
At 31 December 2017	<u>95,106</u>	<u>95,106</u>
At 31 December 2016	<u>33,858</u>	<u>33,858</u>

4. SHARE CAPITAL

	2017	2016
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. FINANCIAL COMMITMENTS

	2017	2016
	£	£
Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to:	<u>159,400</u>	<u>184,000</u>
Security, in the form of a fixed and floating charge over the company's assets, on the above amounted to:	<u>96,400</u>	<u>100,000</u>

6. RELATED PARTY TRANSACTIONS

The directors have given personal guarantees to one of the company's suppliers, Tajima Industries Limited, regarding amounts outstanding and are jointly liable should the company default on its payments.