
AURORA TECHNOLOGIES LIMITED

REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MAY 2019**

BALANCE SHEET
as at 31 May 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	3	11,503	14,873
CURRENT ASSETS			
Stocks		11,736	18,067
Debtors	4	103,911	66,972
Cash at bank and in hand		391,768	317,863
		507,415	402,902
CREDITORS: amounts falling due within one year			
	5	(225,109)	(197,096)
NET CURRENT ASSETS		282,306	205,806
TOTAL ASSETS LESS CURRENT LIABILITIES		293,809	220,679
PROVISIONS FOR LIABILITIES		(2,185)	(2,826)
NET ASSETS		291,624	217,853
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		291,524	217,753
SHAREHOLDERS' FUNDS		291,624	217,853

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr C Mason

Director

Approved by the board on 29 July 2019

NOTES TO THE ACCOUNTS

for the year ended 31 May 2019

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and fittings	33% reducing balance
Motor vehicles	20% reducing balance
Computer equipment	33% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 EMPLOYEES	2019 Number	2018 Number
Average number of persons employed by the company	<u>6</u>	<u>6</u>

3 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 June 2018	3,995	50,799	10,660	65,454
At 31 May 2019	<u>3,995</u>	<u>50,799</u>	<u>10,660</u>	<u>65,454</u>
Depreciation				
At 1 June 2018	3,949	37,522	9,110	50,581
Charge for the year	15	3,044	311	3,370
At 31 May 2019	<u>3,964</u>	<u>40,566</u>	<u>9,421</u>	<u>53,951</u>
Net book value				
At 31 May 2019	<u>31</u>	<u>10,233</u>	<u>1,239</u>	<u>11,503</u>
At 31 May 2018	<u>46</u>	<u>13,277</u>	<u>1,550</u>	<u>14,873</u>

4 DEBTORS	2019	2018
	£	£
Trade debtors	98,409	61,223
Other debtors	5,502	5,749
	<u>103,911</u>	<u>66,972</u>

5 CREDITORS: amounts falling due within one year	2019	2018
	£	£
Trade creditors	52,499	43,833
Corporation tax	37,181	28,601
Other taxes and social security costs	24,255	20,927
Other creditors	111,174	103,735
	<u>225,109</u>	<u>197,096</u>

6 RELATED PARTY TRANSACTIONS

at 31 May 2019 an amount of £35,950 was due to each of the directors, Mr C Mason and Mr D Chalen.

7 CONTROLLING PARTY

In the opinion of the directors, the ultimate controlling party of the company is Mr D Challen and Mr C Mason by virtue of their majority shareholding.

8 OTHER INFORMATION

Aurora Technologies Limited is a private company limited by shares and incorporated in England. Its registered office is:

Leicester Business Centre
111 Ross Walk
Leicester
LE4 5HH