

**AURORA TECHNOLOGIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

ADS Accountancy Limited

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Aurora Technologies Limited
Financial Statements
For The Year Ended 31 May 2020

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Aurora Technologies Limited
Balance Sheet
As at 31 May 2020

Registered number: 03769921

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,164		11,503
			<u>9,164</u>		<u>11,503</u>
CURRENT ASSETS					
Stocks	4	15,239		11,736	
Debtors	5	81,778		103,911	
Cash at bank and in hand		448,579		391,768	
			<u>545,596</u>		<u>507,415</u>
Creditors: Amounts Falling Due Within One Year	6		(197,718)		(225,109)
			<u>347,878</u>		<u>282,306</u>
NET CURRENT ASSETS (LIABILITIES)			<u>347,878</u>		<u>282,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>357,042</u>		<u>293,809</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,741)		(2,185)
			<u>355,301</u>		<u>291,624</u>
NET ASSETS			<u>355,301</u>		<u>291,624</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			355,201		291,524
			<u>355,301</u>		<u>291,624</u>
SHAREHOLDERS' FUNDS			<u>355,301</u>		<u>291,624</u>

Aurora Technologies Limited
Balance Sheet (continued)
As at 31 May 2020

For the year ending 31 May 2020 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 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Challen

Director

13 July 2020

The notes on pages 3 to 5 form part of these financial statements.

Aurora Technologies Limited
Notes to the Financial Statements
For The Year Ended 31 May 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of contracts is measured by reference to the work done to date on the contract as a proportion of the total estimated contract cost. Turnover is only recognised on the contract if the total recoverable expenses when the outcome of a contract cannot be estimated reliably.

Motor Vehicles	20% reducing balance
Fixtures & Fittings	33% reducing balance
Computer Equipment	33% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Aurora Technologies Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
	6	6
	6	6
	6	6

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 June 2019	10,660	3,995	50,799	65,454
As at 31 May 2020	10,660	3,995	50,799	65,454
	10,660	3,995	50,799	65,454
Depreciation				
As at 1 June 2019	9,421	3,964	40,566	53,951
Provided during the period	248	10	2,081	2,339
As at 31 May 2020	9,669	3,974	42,647	56,290
	9,669	3,974	42,647	56,290
Net Book Value				
As at 31 May 2020	991	21	8,152	9,164
As at 1 June 2019	1,239	31	10,233	11,503
	1,239	31	10,233	11,503

4. Stocks

	2020	2019
	£	£
Stock	15,239	11,736
	15,239	11,736
	15,239	11,736

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	76,897	98,409
Other debtors	4,881	5,502
	81,778	103,911
	81,778	103,911

Aurora Technologies Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	29,028	52,499
Bank loans and overdrafts	50,000	-
Corporation tax	33,943	37,181
Other taxes and social security	1,400	1,054
VAT	48,353	23,201
Accruals and deferred income	34,994	1,000
Directors' loan accounts	-	110,174
	<u>197,718</u>	<u>225,109</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

8. General Information

Aurora Technologies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03769921. The registered office is Leicester Business Centre, 111 Ross Walk, Leicester, LE4 5HH.