

Company registration number 02697637 (England and Wales)

**AEW ARCHITECTS & DESIGNERS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024  
PAGES FOR FILING WITH REGISTRAR**

# **AEW ARCHITECTS & DESIGNERS LTD**

## **CONTENTS**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 7

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# AEW ARCHITECTS & DESIGNERS LTD

## BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		397,376		474,839
<b>Current assets</b>					
Debtors	5	2,754,577		2,808,376	
Cash at bank and in hand		1,063,702		763,472	
		<u>3,818,279</u>		<u>3,571,848</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,313,624)</u>		<u>(1,215,091)</u>	
<b>Net current assets</b>			<u>2,504,655</u>		<u>2,356,757</u>
<b>Total assets less current liabilities</b>			<u>2,902,031</u>		<u>2,831,596</u>
<b>Provisions for liabilities</b>			<u>(74,874)</u>		<u>(95,637)</u>
<b>Net assets</b>			<u>2,827,157</u>		<u>2,735,959</u>
<b>Capital and reserves</b>					
Called up share capital	7		13,500		13,500
Capital redemption reserve			7,000		7,000
Profit and loss reserves			<u>2,806,657</u>		<u>2,715,459</u>
<b>Total equity</b>			<u>2,827,157</u>		<u>2,735,959</u>

For the financial year ended 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 17 February 2025 and are signed on its behalf by:

A. Rainford  
**Director**

Company registration number 02697637 (England and Wales)

# AEW ARCHITECTS & DESIGNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

#### Company information

AEW Architects & Designers Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Trinity Court, 16 John Dalton Street, Manchester, M2 6HY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable for architectural and design work completed up to the balance sheet date, net of VAT. Where contracted work spans the period end, profit is recognised to the balance sheet date if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account relevant costs incurred and a proportional amount of turnover based upon contract progress.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the life of the lease
Plant and machinery	25% per annum straight line basis
Fixtures, fittings & equipment	25% per annum straight line basis
Computer equipment	25% per annum straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# AEW ARCHITECTS & DESIGNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# AEW ARCHITECTS & DESIGNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.8 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# AEW ARCHITECTS & DESIGNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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**1 Accounting policies** (Continued)

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	97	85

**3 Dividends**

	2024 £	2023 £
Interim paid	1,040,000	850,000

# AEW ARCHITECTS & DESIGNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 4 Tangible fixed assets

	Leasehold improvements £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 July 2023	265,198	652,418	917,616
Additions	-	83,830	83,830
Disposals	-	(41,882)	(41,882)
At 30 June 2024	<u>265,198</u>	<u>694,366</u>	<u>959,564</u>
<b>Depreciation and impairment</b>			
At 1 July 2023	49,530	393,247	442,777
Depreciation charged in the year	26,522	128,529	155,051
Eliminated in respect of disposals	-	(35,640)	(35,640)
At 30 June 2024	<u>76,052</u>	<u>486,136</u>	<u>562,188</u>
<b>Carrying amount</b>			
At 30 June 2024	<u>189,146</u>	<u>208,230</u>	<u>397,376</u>
At 30 June 2023	<u>215,668</u>	<u>259,171</u>	<u>474,839</u>

### 5 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,569,944	1,670,982
Other debtors	1,184,633	1,137,394
	<u>2,754,577</u>	<u>2,808,376</u>

### 6 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	436,675	402,133
Taxation and social security	459,021	403,999
Other creditors	417,928	408,959
	<u>1,313,624</u>	<u>1,215,091</u>

### 7 Called up share capital

	2024 Number	2023 Number	2024 £	2023 £
<b>Ordinary share capital Issued and fully paid</b>				
Ordinary shares of £1 each	13,500	13,500	13,500	13,500

# AEW ARCHITECTS & DESIGNERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2024	2023
£	£
470,318	673,233
<u>470,318</u>	<u>673,233</u>

### 9 Parent company

AEW Architects Limited is the immediate parent company. The ultimate parent company is AEW Ventures Limited, a company registered in England and Wales, which is exempt from the requirement to prepare group accounts.

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.