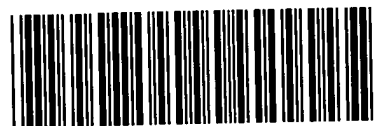


REGISTERED NUMBER: 02341404 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 March 2015
for
Advanced Expert Systems Limited

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COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2015**

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Advanced Expert Systems Limited

**Company Information
for the Year Ended 31 March 2015**

DIRECTORS:

Dr M M Grigoriu
Mrs D Grigoriu

SECRETARY:

Mrs D Grigoriu

REGISTERED OFFICE:

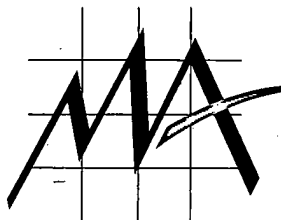
Woburn House
Vernon Gate
Derby
DE1 1UL

REGISTERED NUMBER:

02341404 (England and Wales)

AUDITORS:

Mabe Allen LLP
3 Derby Road
Ripley
Derbyshire
DE5 3EA



Mabe Allen LLP
Chartered Accountants & Business Advisers

3 Derby Road, Ripley, Derbyshire DE5 3EA. Telephone: 01773 743 325 Fax: 01773 570 148
Email: ripley@mabeallen.co.uk Website: www.mabeallen.co.uk

Our Ref:

Your Ref:

**Report of the Independent Auditors to
Advanced Expert Systems Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to nine, together with the full financial statements of Advanced Expert Systems Limited for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

David John Allen (Senior Statutory Auditor)
for and on behalf of Mabe Allen LLP
3 Derby Road
Ripley
Derbyshire
DE5 3EA

Date: 22/7/2015

Mabe Allen LLP is a Limited Liability Partnership registered in England and Wales
Partnership Number OC 308775 - Registered Office: 50 Osmaston Road, Derby, DE1 2HU

C.J. Hopkinson FCA, FCCA, D.J. Allen BA (HONS), FCA, FCCA J.P. Allen FCA, FCCA, MABRP, K.C.G. Slack FCA, FCCA, B.Sutton FCA, CTA,

J.P. Allen is an Insolvency Practitioner licensed by the Association of Chartered Certified Accountants

Other Offices: Derby, Tel: 01332 345 265 Ilkeston, Tel: 01159 323 995

Advanced Expert Systems Limited (Registered number: 02341404)

**Abbreviated Balance Sheet
31 March 2015**

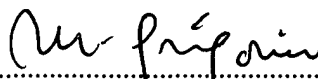
	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Intangible assets	2		26,000		32,500
Tangible assets	3		29,656		34,132
Investments	4		<u>623,972</u>		<u>675,183</u>
			679,628		741,815
CURRENT ASSETS					
Stocks		80,981		12,000	
Debtors		464,510		421,970	
Cash at bank		<u>278,943</u>		<u>209,502</u>	
		824,434		643,472	
CREDITORS					
Amounts falling due within one year		<u>334,120</u>		<u>248,491</u>	
NET CURRENT ASSETS			<u>490,314</u>		<u>394,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,169,942		1,136,796
CREDITORS					
Amounts falling due after more than one year			<u>-</u>		<u>2,926</u>
NET ASSETS			<u>1,169,942</u>		<u>1,133,870</u>
CAPITAL AND RESERVES					
Called up share capital	5		250,000		250,000
Profit and loss account			<u>919,942</u>		<u>883,870</u>
SHAREHOLDERS' FUNDS			<u>1,169,942</u>		<u>1,133,870</u>

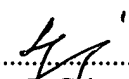
The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 21st July 2015 and were signed on its behalf by:


Dr M M Grigoriu - Director


Mrs D Grigoriu - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Preparation of consolidated financial statements

The financial statements contain information about Advanced Expert Systems Limited as an individual company and do not contain consolidated financial information as the parent of a group, on the basis of the group qualifying as a small group.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, adjusted for movements in uninvoyed work completed on long term contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on cost
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Research & development

Development costs incurred on specific projects are capitalised when recoverability can be assessed with reasonable certainty and amortised in line with expected use arising from the projects. Where development costs have previously been capitalised but their recoverability is no longer certain, these costs are written off immediately.

All other development costs are written off in the year of expenditure.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	<u>32,500</u>
AMORTISATION	
Amortisation for year	<u>6,500</u>
At 31 March 2015	<u>6,500</u>
NET BOOK VALUE	
At 31 March 2015	<u>26,000</u>
At 31 March 2014	<u>32,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	414,238
Additions	<u>5,030</u>
At 31 March 2015	<u>419,268</u>
DEPRECIATION	
At 1 April 2014	380,106
Charge for year	<u>9,506</u>
At 31 March 2015	<u>389,612</u>
NET BOOK VALUE	
At 31 March 2015	<u>29,656</u>
At 31 March 2014	<u>34,132</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2014 and 31 March 2015	<u>863</u>
NET BOOK VALUE	
At 31 March 2015	<u>863</u>
At 31 March 2014	<u>863</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

AES GROUP (UK) LIMITED

Nature of business: Dormant company

	% holding	31.3.15	31.3.14
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

AES GROUP LIMITED

Nature of business: Dormant company

	% holding	31.3.15	31.3.14
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

AES DEFENCE LIMITED

Nature of business: Dormant company

	% holding	31.3.15	31.3.14
Class of shares:			
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

4. **FIXED ASSET INVESTMENTS - continued**

AES MEDICAL LIMITED

Nature of business: Dormant company

Class of shares:	%		
Ordinary	holding		
	100.00	31.3.15	31.3.14
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

ADVANCED EXPERT SYSTEMS CANADA LTD

Country of incorporation: Canada

Nature of business: Software design and artificial intelligence

Class of shares:	%		
Ordinary	holding		
	70.30	31.10.14	31.10.13
		£	£
Aggregate capital and reserves		(33,520)	(28,741)
Loss for the year		<u>(6,594)</u>	<u>(10,352)</u>

MOVEMENT ON LOANS

	Loans to group undertakings
	£
At 1 April 2014	39,082
Additions	6,000
Other movement	<u>(7,211)</u>
At 31 March 2015	<u>37,871</u>

MOVEMENT ON DEBENTURE HOLDINGS

	Debenture holdings
	£
At 1 April 2014	635,238
Repayment in year	<u>(50,000)</u>
At 31 March 2015	<u>585,238</u>

These financial statements refer only to the parent undertaking. The company is exempt from preparing group accounts as the group meets the criteria of a small group.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal	31.3.15	31.3.14
		value:	£	£
250,000	Ordinary	£1	<u>250,000</u>	<u>250,000</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15	31.3.14
	£	£
Dr M M Grigoriu and Mrs D Grigoriu		
Balance outstanding at start of year	-	-
Amounts advanced	54,433	-
Amounts repaid	(52,980)	-
Balance outstanding at end of year	<u>1,453</u>	<u>-</u>

Interest was charged on the advance at the HMRC official rate of interest.