

**Associate Engineering Systems Limited**

**Abbreviated Unaudited Accounts**

**for the Year Ended 31 March 2014**

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for the year ended 31 March 2014**

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**Associate Engineering Systems Limited**

**Company Information**  
**for the year ended 31 March 2014**

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<b>DIRECTORS:</b>	Mr S N Philpot Mrs J Philpot
<b>SECRETARY:</b>	Mrs J Philpot
<b>REGISTERED OFFICE:</b>	184 Rashee Road Ballyclare Co. Antrim BT39 9JB
<b>REGISTERED NUMBER:</b>	NI026089 (Northern Ireland)
<b>ACCOUNTANTS:</b>	Agnew Mitchell & Cairns 184 Rashee Road Ballyclare Co. Antrim BT39 9JB
<b>BANKERS:</b>	Bank of Ireland Ballygowan Road BELFAST BT5 7LH

**Abbreviated Balance Sheet**  
**31 March 2014**

		2014		2013
	Notes	£	£	£
<b>FIXED ASSETS</b>				
Intangible assets	2		1,156	1,542
Tangible assets	3		<u>9,075</u>	<u>9,034</u>
			<b>10,231</b>	<b>10,576</b>
<b>CURRENT ASSETS</b>				
Stocks		23,264		38,450
Debtors		55,092		90,191
Cash at bank and in hand		<u>115,354</u>		<u>9,484</u>
		<b>193,710</b>		<b>138,125</b>
<b>CREDITORS</b>				
Amounts falling due within one year		<u>179,769</u>		<u>130,104</u>
<b>NET CURRENT ASSETS</b>			<u><b>13,941</b></u>	<u><b>8,021</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>24,172</b>	<b>18,597</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>1,583</b></u>	<u><b>1,543</b></u>
<b>NET ASSETS</b>			<u><b>22,589</b></u>	<u><b>17,054</b></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		10,000	10,000
Profit and loss account			<u>12,589</u>	<u>7,054</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>22,589</b></u>	<u><b>17,054</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

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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 17 December 2014 and were signed on its behalf by:

Mrs J Philpot - Director

Mr S N Philpot - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2014**

**1. ACCOUNTING POLICIES****Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Land and buildings	- 20% on cost
Plant and machinery etc	- 15% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	<u>2,625</u>
<b>AMORTISATION</b>	
At 1 April 2013	1,083
Amortisation for year	<u>386</u>
At 31 March 2014	<u>1,469</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>1,156</u>
At 31 March 2013	<u>1,542</u>

Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2014

## 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2013	41,864
Additions	<u>1,729</u>
At 31 March 2014	<u>43,593</u>
<b>DEPRECIATION</b>	
At 1 April 2013	32,830
Charge for year	<u>1,688</u>
At 31 March 2014	<u>34,518</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>9,075</u>
At 31 March 2013	<u>9,034</u>

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10,000	Ordinary Shares	1	<u>10,000</u>	<u>10,000</u>

## 5. ULTIMATE CONTROLLING PARTY

Mr & Mrs Philpot each hold 50% of the issued ordinary share capital and as a consequence in combination they ultimately control the Company.

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.