

Associate Engineering Systems Limited

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2013

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for the year ended 31 March 2013**

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Associate Engineering Systems Limited

Company Information
for the year ended 31 March 2013

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

Abbreviated Balance Sheet
31 March 2013

		2013		2012
	Notes	£	£	£
FIXED ASSETS				
Intangible assets	2		1,542	1,706
Tangible assets	3		<u>9,034</u>	<u>10,736</u>
			10,576	12,442
CURRENT ASSETS				
Stocks		38,450		25,767
Debtors		90,191		88,917
Cash at bank and in hand		<u>9,484</u>		<u>19,818</u>
		138,125		134,502
CREDITORS				
Amounts falling due within one year	4	<u>130,104</u>		<u>96,301</u>
NET CURRENT ASSETS			<u>8,021</u>	<u>38,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,597	50,643
PROVISIONS FOR LIABILITIES			<u>1,543</u>	<u>1,782</u>
NET ASSETS			<u>17,054</u>	<u>48,861</u>
CAPITAL AND RESERVES				
Called up share capital	5		10,000	10,000
Profit and loss account			<u>7,054</u>	<u>38,861</u>
SHAREHOLDERS' FUNDS			<u>17,054</u>	<u>48,861</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 2013

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 18 December 2013 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 2013**

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

	Total £
COST	
At 1 April 2012	2,275
Additions	<u>350</u>
At 31 March 2013	<u>2,625</u>
AMORTISATION	
At 1 April 2012	569
Amortisation for year	<u>514</u>
At 31 March 2013	<u>1,083</u>
NET BOOK VALUE	
At 31 March 2013	<u><u>1,542</u></u>
At 31 March 2012	<u><u>1,706</u></u>

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>41,864</u>
DEPRECIATION	
At 1 April 2012	31,128
Charge for year	<u>1,702</u>
At 31 March 2013	<u>32,830</u>
NET BOOK VALUE	
At 31 March 2013	<u>9,034</u>
At 31 March 2012	<u>10,736</u>

4. CREDITORS

Creditors include an amount of £ 0 (2012 - £ 7,432) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
10,000	Ordinary Shares	1	<u>10,000</u>	<u>10,000</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2013 and 31 March 2012:

	2013 £	2012 £
Mr S N Philpot and Mrs J Philpot		
Balance outstanding at start of year	15,316	-
Amounts advanced	-	15,316
Amounts repaid	(15,316)	-
Balance outstanding at end of year	<u>-</u>	<u>15,316</u>

7. 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.