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REGISTERED NUMBER: NI 26089

Abbreviated Unaudited Accounts
for the year ended 31 March 2006
for
Associate Engineering Systems Limited



Associate Engineering Systems Limited

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for the year ended 31 March 2006**

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Associate Engineering Systems Limited

**Company Information
for the year ended 31 March 2006**

DIRECTORS:

Mr. S N Philpot
Mrs J Philpot

SECRETARY:

Mrs J Philpot

REGISTERED OFFICE:

184 Rashee Road
Ballyclare
Co. Antrim
BT39 9JB

REGISTERED NUMBER:

NI 26089

ACCOUNTANTS:

Agnew Mitchell & Cairns
184 Rashee Road
Ballyclare
Co. Antrim
BT39 9JB

BANKERS:

Bank of Ireland
Ballygowan Road
BELFAST
BT5 7LH

**Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Associate Engineering Systems Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

You consider that the company is exempt from an audit for the year ended 31 March 2006. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages four to ten from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



Agnew Mitchell & Cairns
184 Rashee Road
Ballyclare
Co. Antrim
BT39 9JB

Date: 26/1/07

Associate Engineering Systems Limited

**Abbreviated Balance Sheet
31 March 2006**

	Notes	2006		2005	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		17,664		15,238
CURRENT ASSETS					
Stocks		16,533		7,717	
Debtors		55,437		74,525	
Cash at bank		8,845		12,044	
		80,815		94,286	
CREDITORS					
Amounts falling due within one year	3	51,991		89,430	
NET CURRENT ASSETS			28,824		4,856
TOTAL ASSETS LESS CURRENT LIABILITIES			46,488		20,094
CREDITORS					
Amounts falling due after more than one year	3		(6,246)		(16,629)
PROVISIONS FOR LIABILITIES			(1,756)		-
NET ASSETS			38,486		3,465
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			28,486		(6,535)
SHAREHOLDERS' FUNDS			38,486		3,465

The company is entitled to exemption from audit under Article 257A(1) of the Companies (Northern Ireland) Order 1986 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Article 257B(2) of the Companies (Northern Ireland) Order 1986.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Article 229 of the Companies (Northern Ireland) Order 1986 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 Article 234 and which otherwise comply with the requirements of the Companies (Northern Ireland) Order 1986 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Associate Engineering Systems Limited

Abbreviated Balance Sheet - continued
31 March 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

The financial statements were approved by the Board of Directors on 26 January 2007 and were signed on its behalf by:

Julie Philpot
Mrs J Philpot - Director

[Signature]
Mr. S N Philpot - Director

The notes form part of these abbreviated accounts

Associate Engineering Systems Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2006

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 January 2005).

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	- 25% on reducing balance and 15% on reducing balance

Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	30,202
Additions	5,893
Disposals	(3,225)
	<hr/>
At 31 March 2006	32,870
	<hr/>
DEPRECIATION	
At 1 April 2005	14,964
Charge for year	3,467
Eliminated on disposal	(3,225)
	<hr/>
At 31 March 2006	15,206
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NET BOOK VALUE	
At 31 March 2006	17,664
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At 31 March 2005	15,238
	<hr/>

Associate Engineering Systems Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2006**

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdrafts	10,342	33,806
Bank loans	13,746	24,129
	<u>24,088</u>	<u>57,935</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006	2005
			£	£
10,000	Ordinary Shares	1	<u>10,000</u>	<u>10,000</u>

5. RELATED PARTY DISCLOSURES

Mr and Mrs Philpot have withdrawn funds in excess of their salaries for the year and the amount due to the Company at 31 March 2006 was £3,369. This amount is included under other debtors.

6. 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.