

A. A S BUILDERS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2010



Company No 1240293 (England & Wales)

A A S. BUILDERS LIMITED

Company Information

Directors

A A Smith

C A Marshall

Secretary

C A Marshall

Company Number

1240293 (England & Wales)

Registered Office

31 Woodhouse Road
Kilburn
Derbyshire
DE56 0NA

Accountants

Carl R Gregory T/A
Gregory Accountants
134 Newthorpe Common
Newthorpe
Nottingham
NG16 2EH

A A S BUILDERS LIMITED

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A A S BUILDERS LIMITED

Director's Report for the year ended 31st January 2010

The directors present their report and the accounts for the year ended 31st January 2010

Principal Activity

The company's principal activity continues to be that of building new properties and improving established properties when such projects are available. The company has acquired properties for rental purposes due to the uncertainty of holding cash in banks in the current climate.

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were

	Number of Shares	
	31st January 2010	31st January 2009
A A Smith	99	99
C A Marshall	1	1

Small Companies Rules

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 12th July 2010, and signed on its behalf

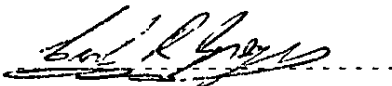


A A Smith
Director

A A S BUILDERS LIMITED

**Accountant's Report on the unaudited accounts to the Directors of
A A S Builders Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st January 2010 set out on pages 3 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us, and we report that they are in accordance therewith.



CARLR GREGORY T/A
GREGORYS ACCOUNTANTS
134 Newthorpe Common
Newthorpe
Nottingham
NG16 2EH

12th July 2010

A A S BUILDERS LIMITED
Profit and Loss Account
for the year ended 31st January 2010

	Notes	2010	2009
		£	£
Turnover	(1 2)	5,400	213,543
Cost of Sales		-301	-135,298
		<hr/>	<hr/>
Gross Profit		5,099	78,245
Administrative expenses		-4,842	-6,098
		<hr/>	<hr/>
Operating Profit	(2)	257	72,147
Profit on disposal of tangible fixed assets		0	0
		<hr/>	<hr/>
Profit on ordinary activities before interest		257	72,147
Interest receivable		147	12,065
		<hr/>	<hr/>
Profit on ordinary activities before taxation		404	84,212
Tax charge on profit on ordinary activities	(3)	-211	-17,564
		<hr/>	<hr/>
Retained profit for the year		193	66,648
Retained profit brought forward		328,729	262,081
		<hr/>	<hr/>
Retained profit carried forward		£328,922	£328,729
		<hr/>	<hr/>

There were no recognized gains or losses for 2009 or 2008 other than those included in the profit and loss account

The notes to pages 5 to 9 form part of these financial statements

A A S BUILDERS LIMITED
Balance Sheet
as at 31st January 2010

				2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	(4)		154,142		4,340
Current assets					
Stocks & W I P		0		0	
Debtors	(5)	19,956		15,474	
Cash at bank and in hand	(6)	156,758		327,675	
		<u>176,714</u>		<u>343,149</u>	
Creditors amounts falling within one year	(7)	1,560		18,387	
Net current assets			175,154		324,762
			<u>329,296</u>		<u>329,102</u>
Creditors falling due after one year					
Deferred tax			-274		-273
Net assets			<u>£329,022</u>		<u>£328,829</u>
Capital and reserves					
Called up share capital	(8)	100		100	
Profit and loss account		328,922		328,729	
Shareholders' funds - all equity			<u>£329,022</u>		<u>£328,829</u>

This financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008), were approved by the board on 12th July 2010 and signed on its behalf

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. For the year ending 2009 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies

The director acknowledges his responsibility for ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006

The director acknowledges his responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company

A A Smith
Director



The notes on pages 5 to 9 form part of these financial statements

A A S. BUILDERS LIMITED
Notes to the Financial Statements
for the year ended 31st January 2010

1 Accounting Policies

1.1 Basis of preparation of accounts

The Financial Statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts to United Kingdom customers. Currently this represents rents received from properties held long term

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their expected useful lives on the following basis

Freehold Properties	No Depreciation Considered Necessary
Motor Vehicles	25% Reducing balance basis
Plant and Equipment	25% Reducing balance basis

The above rates are adjusted in instances when the fall in value of any asset is considered to be in excess of the above rates

1.4 Stocks and work in progress

Stock and work in progress is normally valued at the lower of cost and net realisable value unless it includes long term projects when an element of profit/value on prudent basis will also be included as valued by the director. No stock currently held

1.5 Deferred Taxation

Provision is made for the timing differences between depreciation and capital allowances on assets held by the company at the full current rate of corporation tax

A A S BUILDERS LIMITED
Notes to the Financial Statements
for the year ended 31st January 2010

2 Operating Profit

The operating profit is stated after charging

	2010	2009
	£	£
Depreciation of tangible fixed assets owned by the company	1,084	1,447

3 Taxation

	2010	2009
	£	£
UK current year taxation		
UK corporation tax at 21% (2009 - 20%/21%)	210	17,637
Deferred Tax	1	-73
Prior years		
UK corporation tax	-	-
	<hr/>	<hr/>
Tax payable	£211	£17,564
	<hr/>	<hr/>
	<hr/>	<hr/>

A A S BUILDERS LIMITED
Notes to the Financial Statements
for the year ended 31st January 2010

4 Tangible fixed assets

	Vehicles	Plant & Equipment	Freehold Property	Total
Cost				
At 1st February 2009	7,407	1,581	0	8,988
Additions	0	0	150,886	150,886
Disposals	0	0	0	0
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st January 2010	7,407	1,581	150,886	159,874
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1st February 2009	3,241	1,407	0	4,648
Depreciation Disposal	0	0	0	2,185
Charge for the year	1,041	43	0	1,084
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st January 2010	4,282	1,450	0	3,547
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Values				
At 31st January 2010	£3,125	£131	£150,886	£154,142
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st January 2009	£4,166	£174	£0	£4,340
	<hr/>	<hr/>	<hr/>	<hr/>

Of the above assets which are all owned by the company, none have been acquired under finance leases or hire purchase contracts

5 Debtors

	2010	2009
	£	£
Due within one year		
Prepayments & accrued income	168	200
Directors loan	19,788	15,274
	<hr/>	<hr/>
	£19,956	£15,474
	<hr/>	<hr/>

A A S. BUILDERS LIMITED
Notes to the Financial Statements
for the year ended 31st January 2010

6 Cash at bank and in hand

	2010	2009
	£	£
Solicitors deposit re house purchase	0	150,000
Current account	2,757	821
Deposit account	154,001	176,854
	<hr/>	<hr/>
	£156,758	£327,675
	<hr/>	<hr/>

7 Creditors amounts falling due within one year

	2010	2009
	£	£
Accruals & deferred income	1,350	750
Director's loan account	0	0
Corporation Tax	210	17,637
	<hr/>	<hr/>
	£1,560	£18,387
	<hr/>	<hr/>

8 Deferred Tax

	2010	2009
B/fwd	273	345
Credit	1	-72
	<hr/>	<hr/>
C/fwd	274	273
	<hr/>	<hr/>

9 Called up share capital

	2010	2009
	£	£
Authorised		
Ordinary shares of £1 each	2,500	2,500
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100

A A S BUILDERS LIMITED
Notes to the Financial Statements
for the year ended 31st January 2010

9 Other Commitments

The director intends to acquire properties for capital purposes but is not aware of any capital commitments or contingent liabilities other than those mentioned

10 Related Party Transactions

No related party transactions in the year