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Company Number 01355523 (England and Wales)

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AEC MANAGEMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2012

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AEC MANAGEMENT SERVICES LIMITED
Company Number 01355523 (England and Wales)

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2012

	<u>Notes</u>	<u>2012</u>	<u>2011</u>
		£	£
<u>Fixed Assets</u>			
Tangible Fixed Assets	2	735,027	11,558
<u>Current Assets</u>			
Debtors	3	98,147	54,225
Cash at Bank		-	44,202
		98,147	98,427
<u>Creditors : Amounts falling due within One Year</u>	4	(59,239)	(38,833)
<u>Net Current Assets</u>		38,908	59,594
		773,935	71,152
<u>Creditors : Amounts falling due after more than One Year</u>			
Bank Loan	5	(455,165)	-
Deferred Taxation		(1,332)	-
<u>Debtor : Amount falling due after more than One Year</u>			
Deferred Taxation		-	1,236
<u>Net Assets</u>		317,438	72,388
<u>Capital and Reserves</u>			
Called Up Share Capital	6	7,500	1,000
Share Premium Account		253,500	-
Profit and Loss Account		56,438	71,388
<u>Shareholders' Funds</u>		317,438	72,388

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the Company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2012. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st March 2012 and of its profit for the year ended 31st March 2012 in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

These abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved by the Board on 6th November 2012 and are signed on its behalf.

 **Stephen Edward Chapman, Director.**

The notes on pages 2 to 4 form part of these abbreviated accounts.

AEC MANAGEMENT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the Year Ended 31st March 2012

1. Accounting Policies

- 1.1 Basis of Preparation of Accounts** - The financial statements are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).
- 1.2 Turnover** - Turnover represents revenue recognised in the accounts. Revenue is recognised when the Company fulfils its contractual obligations to customers by supplying goods, and excludes Value Added Tax
- 1.3 Tangible Fixed Assets and Depreciation** - Tangible fixed assets are stated at cost or valuation less depreciation.

There is no requirement to depreciate the freehold land. The freehold buildings purchased during the year have not been depreciated as the Directors intend to follow a programme of regular refurbishment and maintenance in order to maintain them to a high standard.

Depreciation is provided at rates calculated to write off the cost or valuation of other fixed assets, less their estimated residual value over their expected useful lives on the following bases:-

Motor Vehicles	25% per annum reducing balance basis
Computer Hardware and Software	25% per annum reducing balance basis
Office Equipment	25% per annum reducing balance basis

- 1.4 Deferred Taxation** - The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated, but not reversed, at the Balance Sheet date. However, deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the Balance Sheet date.
- 1.5 Pensions** - The Company operates defined contribution pension schemes for two of its Directors and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

AEC MANAGEMENT SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 31st March 2012
(continued)

2. <u>Fixed Assets</u>		<u>Tangible Fixed Assets</u>
<u>Cost</u>		<u>£</u>
At 1st April 2011		43,461
Additions		727,381
Disposals		(3,084)
At 31st March 2012		<u>767,758</u>
<u>Depreciation</u>		
At 1st April 2011		31,903
Charge for Year		3,767
On Disposals		(2,939)
At 31st March 2012		<u>32,731</u>
<u>Net Book Values</u>		
At 31st March 2012		<u>735,027</u>
At 31st March 2011		<u>11,558</u>
3. <u>Debtors</u>	<u>2012</u>	<u>2011</u>
Due Within One Year:	£	£
Trade Debtors	91,669	43,178
Other Debtors	6,478	11,047
	<u>98,147</u>	<u>54,225</u>
4. <u>Creditors - Amounts falling due Within One Year</u>		
Included under this heading are secured creditors amounting to £21,437 (2011 - £Nil).		
5. <u>Creditors - Amounts falling due After One Year</u>		
The Bank overdraft and Bank Loan are secured by a Legal Charge over the freehold property to Barclays Bank PLC dated 2nd September 2011.		
The annual net liability is shown in the financial statements as follows:-	<u>2012</u>	<u>2011</u>
	£	£
Creditors : Amounts falling due within One Year	19,164	-
Creditors : Amounts falling due after more than One Year:-		
Between two and five years	76,660	-
More than five years	378,505	-
	<u>474,329</u>	<u>-</u>

AEC MANAGEMENT SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 31st March 2012
(continued)

6. <u>Called Up Share Capital</u>	<u>2012</u>	<u>2011</u>
<u>Authorised, Allotted, Called Up and Fully Paid</u>	£	£
Ordinary Share of £1 each	7,500	1,000

6,000 new ordinary shares each of £1 nominal value were issued at £40 per share on 30th March 2012, and rank pari passu with the previously issued 1,000 ordinary shares in the Company.