

Company Registration No. 01441143 (England and Wales)

AAC EUROVENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013

AAC EUROVENT LIMITED

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AAC EUROVENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		17,807		9,520
Investments	2		124,600		124,600
			<u>142,407</u>		<u>134,120</u>
Current assets					
Stocks		53,100		45,707	
Debtors		62,667		76,050	
Investments		228		228	
Cash at bank and in hand		21,646		36,354	
		<u>137,641</u>		<u>158,339</u>	
Creditors: amounts falling due within one year		<u>(100,003)</u>		<u>(136,296)</u>	
Net current assets			<u>37,638</u>		<u>22,043</u>
Total assets less current liabilities			<u>180,045</u>		<u>156,163</u>
Creditors: amounts falling due after more than one year			(23,154)		(10,210)
Provisions for liabilities			<u>(2,954)</u>		<u>(841)</u>
			<u>153,937</u>		<u>145,112</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			143,937		135,112
Shareholders' funds			<u>153,937</u>		<u>145,112</u>

AAC EUROVENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2013

For the financial year ended 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 July 2013

Mr R D Elshout

Director

Company Registration No. 01441143

AAC EUROVENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2013

1 Accounting policies

1.1 Accounting convention

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Sales licence agreements

Sales licence agreements are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.6 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% per annum of cost
Plant and machinery	25% per annum reducing balance
Motor vehicles	20% per annum of cost

1.7 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.8 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

1.9 Stock

Stock is valued at the lower of cost and net realisable value.

1.10 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

AAC EUROVENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

2	Fixed assets	Intangible assets	Tangible assets	Investments	Total
		£	£	£	£
	Cost				
	At 1 May 2012	10,000	75,699	124,600	210,299
	Additions	-	11,821	-	11,821
	Disposals	-	(11,495)	-	(11,495)
	At 30 April 2013	10,000	76,025	124,600	210,625
	Depreciation				
	At 1 May 2012	10,000	66,179	-	76,179
	On disposals	-	(11,495)	-	(11,495)
	Charge for the year	-	3,534	-	3,534
	At 30 April 2013	10,000	58,218	-	68,218
	Net book value				
	At 30 April 2013	-	17,807	124,600	142,407
	At 30 April 2012	-	9,520	124,600	134,120

The company owns 5% of the issued ordinary share capital of Orbik Electronics Limited and 0.8% of the issued ordinary share capital of Plasma Clean Limited.

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	10,000	10,000

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