

COMPANY REGISTRATION NUMBER 1777602

AANCO (UK) LIMITED
UNAUDITED ABBREVIATED
ACCOUNTS

31 DECEMBER 2010

GILCHRIST TASH

Chartered Accountants
Cleveland Buildings
Queen's Square
Middlesbrough
TS2 1PA

FRIDAY



A09 30/09/2011 273
COMPANIES HOUSE

AANCO (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

AANCO (UK) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010 £	£	2009 £	£
FIXED ASSETS	2				
Tangible assets			32,330		37,111
CURRENT ASSETS					
Stocks		24,199		28,941	
Debtors		70,558		246,877	
Cash at bank and in hand		5,650		13,516	
		<u>100,407</u>		<u>289,334</u>	
CREDITORS: Amounts falling due within one year	3	<u>273,131</u>		<u>418,594</u>	
NET CURRENT LIABILITIES			<u>(172,724)</u>		<u>(129,260)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(140,394)</u>		<u>(92,149)</u>
CREDITORS: Amounts falling due after more than one year	4		<u>-</u>		<u>3,023</u>
			<u>(140,394)</u>		<u>(95,172)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

AANCO (UK) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2010

	Note	2010 £	2009 £
CAPITAL AND RESERVES			
Called-up equity share capital	6	20,000	20,000
Profit and loss account		<u>(160,394)</u>	<u>(115,172)</u>
DEFICIT		<u>(140,394)</u>	<u>(95,172)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 29/9/11, and are signed on their behalf by



MR E GAUNT

Company Registration Number 1777602

The notes on pages 3 to 5 form part of these abbreviated accounts

AANCO (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand

The directors have considered the company's working capital requirements for the period ending September 2012 and thereafter. On the basis of this information and discussions with the company's bankers the directors consider that the company will continue to operate within the facility currently agreed. However, the margin of facility over requirement is not large and there can be no certainty in relation to these matters.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

The company's turnover represents the value of goods and services supplied to customers during the year, exclusive of value added tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold property	over the term of the lease
Plant and machinery	15% on cost
Motor vehicles	20% on cost
Office equipment	15%-33% on cost
Conservatory showsite	10%-20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

AANCO (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2010	250,848
Additions	7,649
Disposals	<u>(14,085)</u>
At 31 December 2010	<u>244,412</u>
DEPRECIATION	
At 1 January 2010	213,737
Charge for year	10,802
On disposals	<u>(12,457)</u>
At 31 December 2010	<u>212,082</u>
NET BOOK VALUE	
At 31 December 2010	<u>32,330</u>
At 31 December 2009	<u>37,111</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	15,728	26,265
Hire purchase agreements	<u>3,023</u>	<u>7,517</u>
	<u>18,751</u>	<u>33,782</u>

AANCO (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2010

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010	2009
	£	£
Hire purchase agreements	-	3,023

5. TRANSACTIONS WITH THE DIRECTORS

At 31 December 2010 A R Gaunt owed £Nil (2009 - £2,690) to the company The maximum amount outstanding during the year was £2,690 (2009 - £2,690)

At 31 December 2010 B Gaunt owed £Nil (2009 - £144) to the company The maximum amount outstanding during the year was £516 (2009 - £516)

The loans were interest free

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
20,000 Ordinary shares of £1 each	20,000	20,000	20,000	20,000