

**AZTEC TECHNICAL SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**28 FEBRUARY 2007**



**CHARTERED ACCOUNTANTS  
& BUSINESS ADVISERS**

MONDAY



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# **AZTEC TECHNICAL SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 28 FEBRUARY 2007**

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# AZTEC TECHNICAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

28 FEBRUARY 2007

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		3,371	4,019
Tangible assets		<u>5,900</u>	<u>6,203</u>
		<u>9,271</u>	<u>10,222</u>
<b>CURRENT ASSETS</b>			
Stocks		2,189	3,566
Debtors		393,030	328,657
Cash at bank and in hand		<u>4,982</u>	<u>70</u>
		<u>400,201</u>	<u>332,293</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>329,442</u>	<u>298,407</u>
<b>NET CURRENT ASSETS</b>		<u>70,759</u>	<u>33,886</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>80,030</u>	<u>44,108</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>2,373</u>	<u>3,111</u>
		<u>77,657</u>	<u>40,997</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	1,000	1,000
Profit and loss account		<u>76,657</u>	<u>39,997</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>77,657</u>	<u>40,997</u>

The Balance sheet continues on the following page  
The notes on page 1 form part of these abbreviated accounts.

# AZTEC TECHNICAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2007

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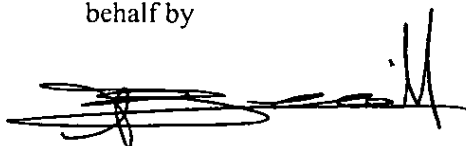
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 29.6.07 and are signed on their behalf by



P SEAVILL  
Director

The notes on page 2 form part of these abbreviated accounts

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# **AZTEC TECHNICAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 28 FEBRUARY 2007**

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### **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 January 2005)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts earned during the year, exclusive of Value Added Tax

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion

#### **Intangible fixed assets**

Costs incurred relating to patent applications are capitalised and amortised over the expected useful economic life of the patent

#### **Amortisation**

Amortisation 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

Patents - 10% per annum straight line basis on cost

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **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

Plant and machinery - 20% per annum straight line basis on cost

Computer equipment - 33 1/3% per annum straight line basis 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

# **AZTEC TECHNICAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 28 FEBRUARY 2007**

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### **1 ACCOUNTING POLICIES** *(continued)*

#### **Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

#### **Pension costs**

The company operates a contributory pension scheme on behalf of two of its directors. It is a defined contribution scheme and contributions are charged in the profit and loss account as they accrue.

#### **Deferred taxation**

Deferred tax is recognised in respect of 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.

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.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# AZTEC TECHNICAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 March 2006	6,477	30,338	36,815
Additions	—	2,974	2,974
At 28 February 2007	<u>6,477</u>	<u>33,312</u>	<u>39,789</u>
<b>DEPRECIATION</b>			
At 1 March 2006	2,458	24,135	26,593
Charge for year	648	3,277	3,925
At 28 February 2007	<u>3,106</u>	<u>27,412</u>	<u>30,518</u>
<b>NET BOOK VALUE</b>			
At 28 February 2007	<u>3,371</u>	<u>5,900</u>	<u>9,271</u>
At 28 February 2006	<u>4,019</u>	<u>6,203</u>	<u>10,222</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

	2007 £	2006 £
Bank loans and overdrafts	<u>4,314</u>	<u>32,549</u>

### 4. DIRECTORS' CURRENT ACCOUNTS

The balances owed to/(by) the directors at the 28 February 2007 were as follows

	2007 £	2006 £
P Seavill director's current account	(2,037)	(1,376)
D Goldthorpe director's current account	1,931	2,573
B Wright director's current account	1,048	754
	<u>942</u>	<u>1,951</u>

The maximum overdrawn balance during the year for P Seavill was £4,216

# AZTEC TECHNICAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2007

### 5 SHARE CAPITAL

#### Authorised share capital:

	2007	2006
	£	£
300 "A" Ordinary shares of £1 each	300	300
175 "B" Ordinary shares of £1 each	175	175
175 "C" Ordinary shares of £1 each	175	175
175 "D" Ordinary shares of £1 each	175	175
175 "E" Ordinary shares of £1 each	175	175
	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
"A" Ordinary shares of £1 each	300	300	300	300
"B" Ordinary shares of £1 each	175	175	175	175
"C" Ordinary shares of £1 each	175	175	175	175
"D" Ordinary shares of £1 each	175	175	175	175
"E" Ordinary shares of £1 each	175	175	175	175
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

#### Amounts presented in equity:

	2007	2006
	£	£
"A" Ordinary shares of £1 each	300	300
"B" Ordinary shares of £1 each	175	175
"C" Ordinary shares of £1 each	175	175
"D" Ordinary shares of £1 each	175	175
"E" Ordinary shares of £1 each	175	175
	<u>1,000</u>	<u>1,000</u>