

**Aegean Limited**  
**Registration number 2157280**  
**Abbreviated accounts**  
**for the year ended 31 December 2011**

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# **Aegean Limited**

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**Aegean Limited**

**Abbreviated balance sheet  
as at 31 December 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		352,264		352,185
<b>Current assets</b>					
Stocks		418,881		503,425	
Debtors		168,050		139,552	
Cash at bank and in hand		6,064		15,866	
		<u>592,995</u>		<u>658,843</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(744,803)</u>		<u>(738,271)</u>	
<b>Net current liabilities</b>			<u>(151,808)</u>		<u>(79,428)</u>
<b>Total assets less current liabilities</b>			200,456		272,757
<b>Creditors: amounts falling due after more than one year</b>			<u>-</u>		<u>(17,500)</u>
<b>Net assets</b>			<u>200,456</u>		<u>255,257</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2		2
Profit and loss account			<u>200,454</u>		<u>255,255</u>
<b>Shareholders' funds</b>			<u>200,456</u>		<u>255,257</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these financial statements.**

**Aegean Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 29 March 2012 and signed on its behalf by



**S. E. Weller**  
**Director**

**Registration number 2157280**

**The notes on pages 3 to 5 form an integral part of these financial statements.**

## **Aegean Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts 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 sales of goods net of VAT and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Tenants improvements	-	Straight line over 20 years
Plant and machinery	-	25% on reducing balance basis
Fixtures, fittings and equipment	-	10% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

##### **1.4. 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 constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

## **Aegean Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2011**

#### **1.7. 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

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

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 2011	649,561
Additions	46,161
At 31 December 2011	<u>695,722</u>
<b>Depreciation</b>	
At 1 January 2011	297,376
Charge for year	46,082
At 31 December 2011	<u>343,458</u>
<b>Net book values</b>	
At 31 December 2011	<u>352,264</u>
At 31 December 2010	<u>352,185</u>

## **Aegean Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2011**

<b>3. Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### **4. Ultimate parent undertaking**

The company is a wholly owned subsidiary of Barry Edgar Garden Developments Limited, registered in England, No 699655