

AARGAU INNOVATION LIMITED

Financial Statements

for the year ended 31 December 2011

Company Number : 2543120



AARGAU INNOVATION LIMITED

Company Information

Company No 2543120

Chairman

S J Lawrence

Registered Office

87 Rye Street
Bishop's Stortford
Herts
CM23 2HA

Directors

S J Lawrence
C P Lawrence

Bankers

Lloyds TSB Plc
20 North Street
Bishop's Stortford
Herts
CM23 2LN

AARGAU INNOVATION LIMITED

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AARGAU INNOVATION LIMITED

Directors' Report

for the year ended 31 December 2011

The directors submit their report together with the financial statements for the year ended 31 December 2011

Principal Activity

The principal activity of the company is contract computer hardware and software design together with some computer consultancy

Directors and their Interests

The directors who served during the whole year were S J Lawrence and C P Lawrence

Exemption Statements

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

On behalf of the Board

A handwritten signature in black ink, appearing to read 'C P Lawrence', is written over the printed name.

C P Lawrence

Date 23 September 2012

ARRGAU INNOVATION LIMITED

PROFIT & LOSS ACCOUNT

for the year ended 31 December 2011

	Notes	2011 £	2010 £
Turnover	2	285	190
Cost of sales		<u>18</u>	<u>94</u>
Gross profit		267	96
Administrative expenses		<u>458</u>	<u>201</u>
Operating loss and loss on ordinary activities before taxation	3	191	105
Other interest receivable and similar income		-	75
Tax on loss on ordinary activities	4	<u>Nil</u>	<u>Nil</u>
Loss on ordinary activities after taxation		191	30
Loss carried to reserves		191	30
Retained profit at 1 January 2011		<u>919</u>	<u>949</u>
Retained profit at 31 December 2011		728	919

All amounts relate to continuing activities

There have been no recognised gains or losses, other than the results for the financial year, and all profits or losses have been accounted for on an historical basis

The annexed notes on pages 6 to 8 form part of the accounts

ARRGAU INNOVATION LIMITED

BALANCE SHEET

as at 31 December 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed Assets					
Tangible fixed assets	5		Nil		465
Current Assets					
Debtors	6	-		216	
Cash at bank and in hand		<u>895</u>		<u>512</u>	
		895		728	
Creditors					
Amounts falling due within one year	7	<u>165</u>		<u>72</u>	
Net Current Assets			<u>730</u>		<u>45</u>
Total Assets less Current Liabilities			<u>730</u>		<u>921</u>
Capital and Reserves					
Called up share capital			2		2
Profit and loss account			<u>728</u>		<u>919</u>
			<u>730</u>		<u>921</u>

For the year ended 31st December 2011, the company was entitled to exemption from audit under section 477 Companies Act 2006, and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

On behalf of the Board



C P Lawrence
Director

Approved and authorised by the Board on 23 September
2012

The annexed notes on pages 6 to 8 form part of the accounts

AARGAU INNOVATION LIMITED

Notes to the Financial Statements

for the year ended 31 December 2011

1 Principal Accounting Policies

Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008)

Items are presented in the profit and loss account and balance sheet with regard to substance and generally accepted accounting principles or practice

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are

Office equipment and furnishings	10% reducing balance
Computer equipment	25/50% reducing balance
Software	25% reducing balance
Test equipment	20% reducing balance

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computation in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse based on current tax rates and laws.

AARGAU INNOVATION LIMITED

Notes to the Financial Statements

for the year ended 31 December 2011

2 Turnover

The turnover for the year was derived from the company's principal activity

None of the company's turnover in the year was export (2010 – £NIL)

3 Operating loss

The operating loss is stated after charging the following:

	2011	2010
	£	£
Depreciation – owned assets	Nil	121
Loss on disposal of fixed assets	373	Nil
Directors' remuneration	Nil	Nil

4 Tax on loss on Ordinary Activities

	2011	2010
	£	£
Corporation tax for the year at average rate of nil	Nil	Nil
Over-provision in previous year	Nil	Nil

5 Tangible Fixed Assets

	Total equipment and fittings
	£
Cost	
at 1 January 2011	10,338
Disposals	10,338
at 31 December 2011	Nil
Depreciation	
at 1 January 2011	9,873
Charge for the year	Nil
Disposals	9,873
At 31 st December 2010	<u>Nil</u>
Net Book Value	
At 31 December 2010	465
At 31 December 2011	Nil

AARGAU INNOVATION LIMITED

Notes to the Financial Statements

for the year ended 31 December 2011

6 Debtors

	2011	2010
	£	£
Trade debtors	-	176
Other debtors	-	-
Accrued income	-	40
	<u>Nil</u>	<u>216</u>

7 Creditors: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	-	27
Other taxes and social security	-	6
Other creditors	<u>165</u>	<u>239</u>
	<u>165</u>	<u>272</u>

8 Share Capital

	2011	2010
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

9 Reconciliation of the Movement in Shareholders' Funds

	2011	2010
Loss for the financial year after taxation and decrease in shareholders funds	193	30
Opening shareholders' funds	<u>921</u>	<u>951</u>
Closing shareholders' funds	<u>728</u>	<u>921</u>

10 Related Party Transactions

The company is controlled by the directors S J and C P Lawrence