

Aelex Electronics Limited
UNAUDITED FINANCIAL STATEMENTS
for the year ended
31 January 2012

WEDNESDAY



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31/10/2012
COMPANIES HOUSE

Company Registration No 02564172

Aelex Electronics Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

W J Howgego

REGISTERED OFFICE

2 Wilkinson Road
Love Lane Industrial Estate
Cirencester
Gloucestershire
GL7 1YT

Aelex Electronics Limited

DIRECTOR'S REPORT

The director submits his report and unaudited financial statements of Aelex Electronics Limited for the year ended 31 January 2012

PRINCIPAL ACTIVITY

The company was dormant throughout the year and the previous year. On 28 March 2011 the company changed its name to Aelex Electronics Limited

DIRECTOR

The director who served the company during the year was as follows

W J Howgego


SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Signed by

W J Howgego
Director

23/10/2012



Aelex Electronics Limited
UNAUDITED PROFIT AND LOSS ACCOUNT
for the year ended 31 January 2012

	<i>Notes</i>	2012 £	2011 £
TURNOVER		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Taxation		—	—
PROFIT FOR THE FINANCIAL YEAR	4	<u>—</u>	<u>—</u>

Aelex Electronics Limited**UNAUDITED BALANCE SHEET****31 January 2012**

	<i>Notes</i>	2012 £	2011 £
CURRENT ASSETS			
Debtors	2	<u>1,662</u>	<u>1,662</u>
TOTAL ASSETS		<u>1,662</u>	<u>1,662</u>
CAPITAL AND RESERVES			
Called up share capital	3	476,468	476,468
Profit and loss account	4	<u>(474,806)</u>	<u>(474,806)</u>
SHAREHOLDER'S FUNDS		<u>1,662</u>	<u>1,662</u>

For the year ended 31 January 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 3 to 5 were approved and signed by the director and authorised for issue on

29/10/2012

W J Howgego
Director



Aelex Electronics Limited

UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 January 2012

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)

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 DEBTORS

	2012	2011
	£	£
Amounts owed by group undertakings	<u>1,662</u>	<u>1,662</u>

3 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
475,468 Ordinary shares of £1 each	475,468	475,468
100,000 5% cumulative preference shares of £0.01 each	<u>1,000</u>	<u>1,000</u>
	<u>476,468</u>	<u>476,468</u>

The preference shares have the right to a fixed (cumulative) preferential dividend at the rate of 5% to be paid to the extent that there are profits available in each year. Since no profits were available in the current or previous year no such dividend has been accrued or paid.

The preference shares confer no other rights to participate in the profits and assets of the company other than the right to a return of capital and arrears of dividend in priority on winding up the company, and no voting rights other than on dividend arrears, winding up, purchase of own shares or abrogation or variation of class rights.

4 PROFIT AND LOSS ACCOUNT

	2012	2011
	£	£
At the beginning of the year	<u>(474,806)</u>	<u>(474,806)</u>
At the end of the year	<u>(474,806)</u>	<u>(474,806)</u>

5 PARENT COMPANY AND CONTROLLING PARTY

The immediate parent company is Exael Limited, a company incorporated in the United Kingdom and registered in England & Wales. The ultimate parent company is AG Power Transmission Holdings Limited, a company incorporated in Canada. The ultimate controlling party is M R Hutchings by virtue of his ownership of the entire issued share capital of that company. AG Power Transmission Holdings Limited does not prepare consolidated financial statements.

Aelex Electronics Limited
MANAGEMENT INFORMATION
for the year ended 31 January 2012

The following page does not form part of the statutory financial statements

ACCOUNTANTS' REPORT TO THE DIRECTOR OF AELEX ELECTRONICS
LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 JANUARY 2012

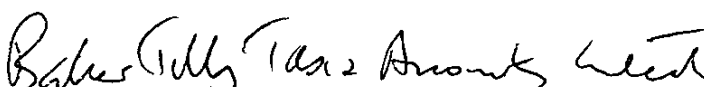
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aelex Electronics Limited which comprise the Profit and Loss Account, Balance Sheet and the related notes as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the director of Aelex Electronics Limited in accordance with our terms of engagement dated 11 October 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Aelex Electronics Limited and state those matters that we have agreed to state to you in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the director which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Aelex Electronics Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Aelex Electronics Limited under the Companies Act 2006. You consider that Aelex Electronics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aelex Electronics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants

Hartwell House

55-61 Victoria Street

Bristol BS1 6AD

29/10/2012