

A.A.B. (INSTRUMENTATION)

LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR

22nd JANUARY 2008 TO 21st JANUARY 2009

FRIDAY



P30J7DKF

PC2

25/09/2009

466

COMPANIES HOUSE

REGISTERED NUMBER : 2575669

A.A.B. (INSTRUMENTATION) LTD.

YEAR ENDED 21st JANUARY 2009

DIRECTORS

A.A. Brown
Mrs. E. Brown

COMPANY SECRETARY

Mrs. E. Brown

REGISTERED OFFICE

37 Fir Rigg Drive,
Marske,
Redcar,
Cleveland,
TS11 6BZ.

INDEX TO ACCOUNTS

Page No.

1	Report of the Directors
2	Profit and Loss Account
3	Balance Sheet
4 to 9	Notes to the Accounts

The following does not form part of the Statutory Accounts :

10	Detailed Profit and Loss Account
-----------	---

REPORT OF THE DIRECTORS**FOR THE YEAR ENDED 21st JANUARY 2009**

The Directors present the Annual Report of the affairs of the Company, together with the Accounts for the above year.

PRINCIPAL ACTIVITY

The Company's principal activity during the year remained the provision of instrumentation engineering consultancy services to the onshore and offshore oil and gas industry.

No goods were exported from the United Kingdom during the year.

DIRECTORS

The Directors during the year under review who were beneficially interested in the shares in the Company at the beginning and end of the year were :-

	<u>21st January 2009</u>	Ordinary Shares of £ 1 each <u>22nd January 2008</u>
A.A. Brown	1	1
Mrs. E. Brown	1	1

POLITICAL OR CHARITABLE DONATIONS

No political or charitable donations were made during the year.

The Directors have taken advantage, in the preparation of the above report, of the exemptions applicable to small Companies conferred by Schedule 8 Part 2 of the Companies Act 1985.

SIGNED ON BEHALF OF THE BOARD :

Date : 19th August 2009

Director..........
A.A. Brown

PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 21st JANUARY 2009**

	<u>Notes</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
TURNOVER		118,384	101,831
Administrative expenses		34,429	33,675
		<u>83,955</u>	<u>68,156</u>
Other Operating Income	2	3,216	2,671
OPERATING PROFIT	3	<u>87,171</u>	<u>70,827</u>
Interest Receivable	4	738	1,011
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>87,909</u>	<u>71,838</u>
Tax on profit on ordinary activities	5	18,243	14,230
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>69,666</u>	<u>57,608</u>
Dividends	6	55,064	55,116
RETAINED PROFIT FOR THE YEAR		<u>14,602</u>	<u>2,492</u>
Retained Profit brought forward		41,670	39,178
Retained Profit carried forward		<u>£56,272</u>	<u>£41,670</u>

All amounts relate to continuing activities.

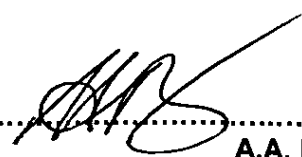
The Company realised no gains or losses other than the profit for the year.

The notes set out on pages 4 to 9 form an integral part of these Accounts.

BALANCE SHEET - 21st JANUARY 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
FIXED ASSETS			
Tangible assets	9	304	358
CURRENT ASSETS			
Debtors	10	15,889	13,663
Cash at bank and in hand		<u>64,815</u>	<u>49,553</u>
		<u>80,704</u>	<u>63,216</u>
CREDITORS			
Amounts falling due within one year	11	<u>24,734</u>	<u>21,902</u>
NET CURRENT ASSETS		55,970	41,314
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£56,274</u>	<u>£41,672</u>
CAPITAL AND RESERVES			
Called-up Share Capital	12	2	2
Profit and Loss Account	14	56,272	41,670
		<u>£56,274</u>	<u>£41,672</u>

The Directors have taken advantage, in the preparation of these financial statements, of the total exemption conferred by section 249A(1) Companies Act 1985. No notice of requirement for audit has been deposited by any member under section 249B(2) Companies Act 1985 in relation to the Company's Accounts for the year ended 21st January 2009. The Directors acknowledge their responsibilities for both ensuring that the Company keeps accounting records which comply with section 221 Companies Act 1985 and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at 21st January 2009 and of its profit for the year then ended in accordance with the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company. The Directors have taken advantage, in the preparation of these financial statements, of the exemptions conferred by section 246 Companies Act 1985 on the basis that the Company qualifies as a small Company.

APPROVED ON BEHALF OF THE COMPANY :**Date : 19th August 2009**
Director.....

A.A. Brown

The notes set out on pages 4 to 9 form an integral part of these Accounts.

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2009****1****ACCOUNTING POLICIES****a) Basis of accounting**

These Accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

b) Cash flow statement

The Company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small Company.

c) Turnover

Turnover represents sales to external customers at invoiced amount less value added tax.

d) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rate and method is as follows :-

Equipment	15% Reducing balance
-----------	----------------------

e) Deferred taxation

Provision is made for deferred taxation except where, in the opinion of the Directors, it is not likely to become payable in the foreseeable future.

2**OTHER OPERATING INCOME**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Excess VAT recovered	2,966	2,671
PAYE online filing incentive payment	250	0
	<u>£3,216</u>	<u>£2,671</u>

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2009****3**
OPERATING PROFIT

Operating profit is stated after charging :-	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Administrative expenses including :-		
Depreciation of Equipment	54	63
Directors' Remuneration	<u>29,400</u>	<u>29,185</u>

4
INTEREST RECEIVABLE

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Deposit Account Interest	738	1,005
Other Interest Receivable	0	6
	<u>£738</u>	<u>£1,011</u>

5
TAXATION

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
U.K. Corporation Tax at 19% on the profit adjusted for tax purposes	0	2,580
U.K. Corporation Tax at 20% on the profit adjusted for tax purposes	3,353	11,650
U.K. Corporation Tax at 21% on the profit adjusted for tax purposes	14,890	0
	<u>£18,243</u>	<u>£14,230</u>

6
DIVIDENDS

	<u>2009</u>	<u>2008</u>
Ordinary Shares - paid £ 27,532 per share (2008 - £ 27,558 per share)	<u>£55,064</u>	<u>£55,116</u>

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2009****7****DIRECTORS' EMOLUMENTS**

	<u>2009</u>	<u>2008</u>
Management Remuneration	<u>£29,400</u>	<u>£29,185</u>

During the year the Director, A.A. Brown, loaned funds to the Company and the balance owing to the Director at 21st January 2009 was £ 357.

8**STAFF**

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Aggregate amounts paid in respect of :-		
Salaries and Wages	0	0
Social Security Costs	0	0
Other Pension Costs	0	0
	<u>£0</u>	<u>£0</u>

The average number of persons employed during the year (including the Directors) by the Company was 2.

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2009****9****TANGIBLE FIXED ASSETS**

	<u>Equipment</u>
COST	
As at 22nd January 2008	978
Additions in year	0
Disposals in year	0
As at 21st January 2009	<u>978</u>
DEPRECIATION	
As at 22nd January 2008	620
Charge in year	54
Disposals in year	0
As at 21st January 2009	<u>674</u>
NET BOOK VALUE	
As at 21st January 2009	<u>£304</u>
As at 21st January 2008	<u>£358</u>

10**DEBTORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Trade Debtors	15,881	13,526
Prepayments	4	0
Accrued Income	4	137
	<u>£15,889</u>	<u>£13,663</u>

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 21st JANUARY 2009****11****CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
U.K. Corporation Tax	18,243	14,230
Value Added Tax	5,234	4,881
Other Taxes and Social Security	0	1,473
Other Creditors	900	850
Director's Current Account	357	468
	<u>£24,734</u>	<u>£21,902</u>

12**SHARE CAPITAL**

	<u>2009</u>	<u>2008</u>
Authorised Share Capital - Ordinary Shares of £ 1 each	<u>£10,000</u>	<u>£10,000</u>
Issued and Fully Paid Share Capital - Ordinary Shares of £ 1 each	<u>£2</u>	<u>£2</u>

13**RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
Profit for the year	69,666	57,608
Dividends	55,064	55,116
Net addition to shareholders' funds	<u>14,602</u>	<u>2,492</u>
Opening shareholders' funds	41,672	39,180
Closing shareholders' funds	<u>£56,274</u>	<u>£41,672</u>

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 21st JANUARY 2009

14
RESERVES

	<u>Profit and Loss Account</u>
	<u>£</u>
As at 21st January 2008	41,670
Profit for the year	14,602
As at 21st January 2009	<u>£56,272</u>

DETAILED PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 21st JANUARY 2009**

	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
Turnover	118,384	101,831
Other Income :		
Excess VAT recovered	2,966	2,671
PAYE online filing incentive payment	250	0
Deposit Account Interest	738	1,005
Corporation Tax repayment supplement	0	6
	<u>122,338</u>	<u>105,513</u>
Administrative expenses		
Heating and Lighting	150	150
Telephone	150	150
Insurance	521	0
Accountancy	1,743	1,690
Sundries	30	30
Depreciation of Equipment	54	63
Directors' Remuneration :		
- A.A. Brown	24,000	24,000
- Mrs. E. Brown	5,400	5,185
- National Insurance Contributions	2,381	2,407
	<u>34,429</u>	<u>33,675</u>
Total administrative expenses	34,429	33,675
Net Profit before taxation	<u>£87,909</u>	<u>£71,838</u>