

Abbreviated Unaudited Accounts
for the year ended 31st October 2007
for
AARCO 120 LIMITED

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AARCO 120 LIMITED

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AARCO 120 LIMITED

**Company Information
for the year ended 31st October 2007**

DIRECTORS:

R J Grace
N K Grace

SECRETARY:

N K Grace

REGISTERED OFFICE:

Bracken House
Woodlands Road
CHESTER
CH4 8LB

REGISTERED NUMBER:

2954033 (England and Wales)

ACCOUNTANTS:

The Priory Partnership
Chartered Accountants
1 Abbots Quay
Monks Ferry
Birkenhead
CH41 5LH

AARCO 120 LIMITED

**Abbreviated Balance Sheet
31st October 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	5,105	10,173
CURRENT ASSETS			
Stocks		12,000	12,000
Debtors		55,057	59,694
Cash at bank and in hand		57	7,516
		<u>67,114</u>	<u>79,210</u>
CREDITORS			
Amounts falling due within one year		<u>99,113</u>	<u>75,116</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(31,999)</u>	<u>4,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(26,894)</u>	<u>14,267</u>
PROVISIONS FOR LIABILITIES		<u>750</u>	<u>829</u>
NET (LIABILITIES)/ASSETS		<u>(27,644)</u>	<u>13,438</u>
CAPITAL AND RESERVES			
Called up share capital	3	10,000	10,000
Profit and loss account		<u>(37,644)</u>	<u>3,438</u>
SHAREHOLDERS' FUNDS		<u>(27,644)</u>	<u>13,438</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st October 2007

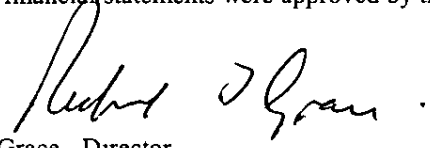
The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 23rd October 2008 and were signed on its behalf by


R J Grace - Director

The notes form part of these abbreviated accounts

AARCO 120 LIMITED

Notes to the Abbreviated Accounts for the year ended 31st October 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes the company will continue trading for the foreseeable future

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 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2006	36,816
Disposals	(10,250)
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At 31st October 2007	26,566
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DEPRECIATION	
At 1st November 2006	26,643
Charge for year	1,058
Charge written back	(6,240)
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At 31st October 2007	21,461
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NET BOOK VALUE	
At 31st October 2007	5,105
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At 31st October 2006	10,173
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AARCO 120 LIMITED

Notes to the Abbreviated Accounts - continued for the year ended 31st October 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>
Allotted and issued Number	Class	Nominal value	2007 £	2006 £
10,000	Share capital 1	£1	<u>10,000</u>	<u>10,000</u>

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st October 2007 and 31st October 2006

	2007 £	2006 £
R J Grace and N K Grace		
Balance outstanding at start of year	57,672	9,139
Balance outstanding at end of year	55,057	57,672
Maximum balance outstanding during year	<u>77,510</u>	<u>62,798</u>

The directors' loans have been written off since the year end

During the year the directors' purchased a motor vehicle from the company for £4,000