

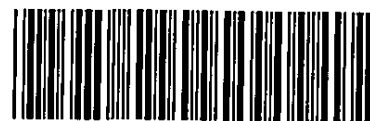
Registered number
3135170

A A & C Management Limited

Report and Accounts

31 December 2008

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A A & C Management Limited
Report and accounts
Contents

	Page
Director's report	2
Profit and loss account	5
Balance sheet	6
Notes to the accounts	7

A A & C Management Limited
Director's Report

The director presents his report and accounts for the year ended 31 December 2008.

Principal activities

The company's principal activity during the year continued to be the management of investments in private companies, the provision of services to such companies and the running of a rally car. ...

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2008	1 Jan 2008
Mr A W Owens	50,000	50,000

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 2 April 2009.

Mr A W Owens
Director



A A & C Management Limited
Profit and Loss Account
for the year ended 31 December 2008

	Notes	2008 £	2007 £
Turnover		180,999	270,903
Cost of sales		(90,796)	(172,749)
Gross profit		<u>90,203</u>	<u>98,154</u>
Distribution costs		(6,570)	(5,020)
Administrative expenses		(57,986)	(73,122)
Operating profit	2	<u>25,647</u>	<u>20,012</u>
Interest receivable		268	652
Interest payable	3	(222)	(449)
Profit on ordinary activities before taxation		<u>25,693</u>	<u>20,215</u>
Tax on profit on ordinary activities	4	(4,157)	(3,720)
Profit for the financial year		<u>21,536</u>	<u>16,495</u>

A A & C Management Limited
Balance Sheet
as at 31 December 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	5	70,143	88,321
Investments	6	175,490	175,490
		<u>245,633</u>	<u>263,811</u>
Current assets			
Stocks		13,868	13,868
Debtors	7	94,988	93,884
Cash at bank and in hand		1,068	16,905
		<u>109,924</u>	<u>124,657</u>
Creditors: amounts falling due within one year	8	(46,514)	(100,961)
Net current assets		<u>63,410</u>	<u>23,696</u>
Total assets less current liabilities		<u>309,043</u>	<u>287,507</u>
Provisions for liabilities	9	(12,990)	(12,990)
Net assets		<u>296,053</u>	<u>274,517</u>
Capital and reserves			
Called up share capital	10	50,000	50,000
Profit and loss account	11	246,053	224,517
Shareholder's funds		<u>296,053</u>	<u>274,517</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mr A W Owens
Director

Approved by the board on 2 April 2009

A A & C Management Limited
Notes to the Accounts
for the year ended 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Operating profit	2008	2007
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	19,647	25,631
	<hr/>	<hr/>
3 Interest payable	2008	2007
	£	£
Interest payable	222	449
	<hr/>	<hr/>

A A & C Management Limited
Notes to the Accounts
for the year ended 31 December 2008

4 Taxation	2008	2007
	£	£
UK corporation tax	4,157	-
Deferred tax	-	3,720
	<u>4,157</u>	<u>3,720</u>

5 Tangible fixed assets	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2008	14,367	89,185	101,628	205,180
Additions	-	1,469	-	1,469
At 31 December 2008	<u>14,367</u>	<u>90,654</u>	<u>101,628</u>	<u>206,649</u>
Depreciation				
At 1 January 2008	2,195	52,362	62,302	116,859
Charge for the year	243	9,573	9,831	19,647
At 31 December 2008	<u>2,438</u>	<u>61,935</u>	<u>72,133</u>	<u>136,506</u>
Net book value				
At 31 December 2008	<u>11,929</u>	<u>28,719</u>	<u>29,495</u>	<u>70,143</u>
At 31 December 2007	<u>12,172</u>	<u>36,823</u>	<u>39,326</u>	<u>88,321</u>

6 Investments		Other investments £
Cost		
At 1 January 2008		175,490
At 31 December 2008		<u>175,490</u>
Other investments	2008 £	2007 £
Unlisted investments	175,490	175,490

7 Debtors	2008	2007
	£	£
Trade debtors	64,988	63,884
Other debtors	30,000	30,000

A A & C Management Limited
Notes to the Accounts
for the year ended 31 December 2008

94,988

93,884

A A & C Management Limited
Notes to the Accounts
for the year ended 31 December 2008

8 Creditors: amounts falling due within one year	2008	2007
	£	£
Bank loans and overdrafts	7,178	-
Trade creditors	16,495	81,074
Corporation tax	4,157	-
Other taxes and social security costs	6,936	8,138
Other creditors	11,748	11,749
	<u>46,514</u>	<u>100,961</u>

9 Provisions for liabilities	2008	2007
	£	£
Deferred taxation:		
Accelerated capital allowances	12,990	12,990

	2008	2007
	£	£
At 1 January	12,990	9,270
Deferred tax charge in profit and loss account	-	3,720
At 31 December	<u>12,990</u>	<u>12,990</u>

10 Share capital	2008	2007
	£	£
Authorised:		
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	50,000	50,000	<u>50,000</u>	<u>50,000</u>

11 Profit and loss account	2008	2007
	£	£
At 1 January	224,517	208,022
Profit for the year	21,536	16,495
At 31 December	<u>246,053</u>	<u>224,517</u>

12 Related parties

MR A W Owens is a director and shareholder of AA&C Management Limited, was also a director of Greenergy International Limited , Additionality limited and Mutiny Limited and has an additional minority interest in Greenergy Developments Limited and Greenergy

A A & C Management Limited
Notes to the Accounts
for the year ended 31 December 2008

A A & C Management Limited
Profit and Loss Account
for the year ended 31 December 2008
for the information of the director only

	2008 £	2007 £
Sales	180,999	270,903
Cost of sales	(90,796)	(172,749)
Gross profit	<u>90,203</u>	<u>98,154</u>
Distribution costs	(6,570)	(5,020)
Administrative expenses	(57,986)	(73,122)
Operating profit	<u>25,647</u>	<u>20,012</u>
Interest receivable	268	652
Interest payable	(222)	(449)
Profit before tax	<u>25,693</u>	<u>20,215</u>

A A & C Management Limited
Schedule to the Profit and Loss Account
for the year ended 31 December 2008
for the information of the director only

	2008 £	2007 £
Sales		
Sponsorship	29,512	67,700
Consultancy	39,569	41,103
Sales	17,506	13,769
Rally winnings	-	-
Fuel Sales	91,414	143,219
Miscellaneous income	2,998	5,112
	<u>180,999</u>	<u>270,903</u>
 Cost of sales		
Purchases	68,096	117,433
Increase in stocks	-	(4,091)
Rally expenses	22,700	59,407
	<u>90,796</u>	<u>172,749</u>
 Distribution costs		
Distribution costs	<u>6,570</u>	<u>5,020</u>
 Administrative expenses		
Employee costs:		
Wages and salaries	25,935	31,856
Recharged expenses	2,710	2,896
	<u>28,645</u>	<u>34,752</u>
Premises costs:		
Rent	-	1,000
	<u>-</u>	<u>1,000</u>
General administrative expenses:		
Telephone and fax	1,732	1,732
Postage	72	6
Stationery and printing	59	198
Bank charges	2,356	2,442
Insurance	3,668	4,721
Equipment hire	-	164
Repairs and maintenance	-	18
Depreciation	19,647	25,631
Sundry expenses	7	148
	<u>27,541</u>	<u>35,060</u>
Legal and professional costs:		
Accountancy fees	1,550	1,710
Solicitors fees	130	-
Advertising and PR	-	600
Other legal and professional	120	-
	<u>1,800</u>	<u>2,310</u>
	<u>57,986</u>	<u>73,122</u>