

COMPANY REGISTRATION NUMBER 03135170

AA & C MANAGEMENT LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2011



CHALMERS HB LIMITED

Chartered Accountants
20 Chamberlain Street
Wells
Somerset BA5 2PF

AA & C MANAGEMENT LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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AA & C MANAGEMENT LTD**ABBREVIATED BALANCE SHEET****31 DECEMBER 2011**

		2011		2010 (restated)	
	Note	£	£	£	£
FIXED ASSETS	3				
Tangible assets			11,810		16,399
Investments			-		-
			11,810		16,399
CURRENT ASSETS					
Debtors		42,998		54,202	
Cash at bank and in hand		146		6,738	
		43,144		60,940	
CREDITORS: Amounts falling due within one year		3,312		5,020	
NET CURRENT ASSETS			39,832		55,920
TOTAL ASSETS LESS CURRENT LIABILITIES			51,642		72,319
CREDITORS: Amounts falling due after more than one year			-		9,000
			51,642		63,319
CAPITAL AND RESERVES					
Called-up equity share capital	4		50,000		50,000
Profit and loss account			1,642		13,319
SHAREHOLDERS' FUNDS			51,642		63,319

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

AA & C MANAGEMENT LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2011

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 25/09/12



MR A OWENS

Company Registration Number 03135170

AA & C MANAGEMENT LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2011**

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Land & Buildings	- 15% Straight Line
Plant & Machinery	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

AA & C MANAGEMENT LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2011**

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

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

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Investments

Fixed asset investments are shown at cost less provision for impairment

2. PRIOR YEAR ADJUSTMENT

During the year ended 31 December 2010, the fixed asset investments were written off (£175,490) and an additional write off of £6,901 was charged to land and buildings. Both of these adjustments were considered to be impairments in value and should have been recognised in the profit and loss account for that year rather than the revaluation reserve. The prior year figures have subsequently been adjusted and the brought forward reserves adjusted accordingly as shown in Note 13.

AA & C MANAGEMENT LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 DECEMBER 2011****3. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2011 and 31 December 2011	<u>54,089</u>	<u>175,490</u>	<u>229,579</u>
DEPRECIATION AND AMOUNTS WRITTEN OFF			
At 1 January 2011	37,690	175,490	213,180
Charge for year	<u>4,589</u>	<u>—</u>	<u>4,589</u>
At 31 December 2011	<u>42,279</u>	<u>175,490</u>	<u>217,769</u>
NET BOOK VALUE			
At 31 December 2011	<u>11,810</u>	<u>—</u>	<u>11,810</u>
At 31 December 2010	<u>16,399</u>	<u>—</u>	<u>16,399</u>

In the director's opinion, these unlisted investments have no value at the year end and consequently were written off in the previous year

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010 (restated)	
	No	£	No	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>