Registration number: 03339802

# A A W Control Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

**A A W Control Systems Limited**
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**A A W Control Systems Limited**
**(Registration number: 03339802)**
**Abbreviated Balance Sheet at 31 March 2015**

| | Note | 2015<br>£ | 2014<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Intangible fixed assets | | 346 | 517 |
| Tangible fixed assets | | 35,097 | 28,881 |
| | | 35,443 | 29,398 |
| **Current assets** | | | |
| Stocks | | 46,742 | 48,200 |
| Debtors | | 223,395 | 190,940 |
| Cash at bank and in hand | | 53,548 | 47,960 |
| | | 323,685 | 287,100 |
| Creditors: Amounts falling due within one year | | (233,715) | (209,496) |
| Net current assets | | 89,970 | 77,604 |
| Total assets less current liabilities | | 125,413 | 107,002 |
| Creditors: Amounts falling due after more than one year | | (149,660) | (148,747) |
| Net liabilities | | (24,247) | (41,745) |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | (24,249) | (41,747) |
| Shareholders' deficit | | (24,247) | (41,745) |

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 8 December 2015 and signed on its behalf by:

.....
NJ Atkins
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## 1 Accounting policies

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|---|---|
| Intellectual property rights | 33% per annum of net book value |

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Plant and machinery | 25%-50% per annum of net book value |
| Motor vehicles | 25% per annum of net book value |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## 2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 2014 | 17,000 | 92,897 | 109,897 |
| Additions | - | 18,397 | 18,397 |
| At 31 March 2015 | 17,000 | 111,294 | 128,294 |
| **Depreciation** | | | |

| | | | |
|---|---|---|---|
| At 1 April 2014 | 16,483 | 64,016 | 80,499 |
| Charge for the year | 171 | 12,181 | 12,352 |
| At 31 March 2015 | 16,654 | 76,197 | 92,851 |
| **Net book value** | | | |
| At 31 March 2015 | 346 | 35,097 | 35,443 |
| At 31 March 2014 | 517 | 28,881 | 29,398 |

## 3 Share capital

**Allotted, called up and fully paid shares**

| | 2015 | | 2014 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary A of £1 each | 2 | 2 | 2 | 2 |

## 4 Related party transactions

**Directors' advances and credits**

| | 2015 Advance/ Credit £ | 2015 Repaid £ | 2014 Advance/ Credit £ | 2014 Repaid £ |
|---|---|---|---|---|
| **NJ Atkins** | | | | |
| Directors loan account | 184,344 | - | 184,344 | - |

5 **Control**

The company is controlled by the director who has a beneficial interest in 100% of the called up share capital .



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