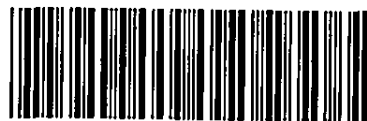


Company Registration No. 3403489 (England and Wales)

A E FRESHWATER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008

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A E FRESHWATER LIMITED

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A E FRESHWATER LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	23,818	21,118
Current assets			
Stocks		14,557	47,443
Debtors		34,418	10,562
Cash at bank and in hand		117	69
		49,092	58,074
Creditors, amounts falling due within one year	3	(61,529)	(65,750)
Net current liabilities		(12,437)	(7,676)
Total assets less current liabilities		11,381	13,442
Creditors: amounts falling due after more than one year		(11,743)	(10,128)
Provisions for liabilities		(1,200)	-
		(1,562)	3,314
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(1,563)	3,313
Shareholders' funds		(1,562)	3,314

A E FRESHWATER LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2008

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board for issue on *29th September 2008*



Edward George Marshall
Director

A E FRESHWATER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.6 Stock and work in progress

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

1.7 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

A E FRESHWATER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2007	60,545
Additions	14,115
Disposals	(24,881)
At 31 May 2008	<u>49,779</u>
Depreciation	
At 1 June 2007	39,427
On disposals	(21,087)
Charge for the year	7,621
At 31 May 2008	<u>25,961</u>
Net book value	
At 31 May 2008	<u>23,818</u>
At 31 May 2007	<u>21,118</u>

3 Creditors. amounts falling due within one year

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned

	2008 £	2007 £
4 Share capital		
Authorised		
10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	<u>1</u>	<u>1</u>

A E FRESHWATER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows

	Amount outstanding		Maximum in year
	2008	2007	
	£	£	£
Edward Marshall	2,203	-	2,203

Edward Marshall, director, has provided the bank with a personal guarantee amounting to £15,000