

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 May 2014**  
**for**  
**Alpha Engineering Solutions Limited**

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for the Year Ended 31 May 2014**

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**Abbreviated Balance Sheet**  
**31 May 2014**

|  | Notes | 31.5.14<br>£   | £               | 31.5.13<br>£   | £                |
|--|-------|----------------|-----------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                  |
| Tangible assets                              | 2     |                | 726,114         |                | 776,825          |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                  |
| Stocks                                       |       | 325,492        |                 | 265,893        |                  |
| Debtors                                      |       | 439,649        |                 | 479,093        |                  |
| Cash at bank and in hand                     |       | 5,165          |                 | -              |                  |
|  |       | <u>770,306</u> |                 | <u>744,986</u> |                  |
| <b>CREDITORS</b>                             |       |                |                 |                |                  |
| Amounts falling due within one year          | 3     | <u>845,253</u> |                 | <u>945,655</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(74,947)</u> |                | <u>(200,669)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 651,167         |                | 576,156          |
| <b>CREDITORS</b>                             |       |                |                 |                |                  |
| Amounts falling due after more than one year | 3     |                | (246,725)       |                | (325,308)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | (28,615)        |                | -                |
| <b>ACCRUALS AND DEFERRED INCOME</b>          |       |                | -               |                | (3,395)          |
| <b>NET ASSETS</b>                            |       |                | <u>375,827</u>  |                | <u>247,453</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                  |
| Called up share capital                      | 4     |                | 155             |                | 155              |
| Capital redemption reserve                   |       |                | 45              |                | 45               |
| Profit and loss account                      |       |                | <u>375,627</u>  |                | <u>247,253</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>375,827</u>  |                | <u>247,453</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 May 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 November 2014 and were signed on its behalf by:

R Owens - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 May 2014**

**1. ACCOUNTING POLICIES**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax. Revenue is recognised as the company becomes entitled to consideration for the goods supplied.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

|                       |   |
|-----------------------|---|
| Freehold property     | - NIL % per annum                         |
| Plant and machinery   | - 33% on cost and 15% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance                 |
| Motor vehicles        | - 25% on reducing balance                 |

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Government grants**

Government grants are credited to deferred income. Grants relating to capital expenditure are released to the profit and loss account over the expected useful life of the assets.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 May 2014**

**1. ACCOUNTING POLICIES - continued**

**Debt factoring**

The company used a factoring agent to raise finance on debts from their customers. The gross amounts of factored debts at the balance sheet date are included within trade debtors.

The balance of the amounts payable to the factoring agent at the balance sheet date is included in other creditors.

Factoring charges are recognised as they accrue and are included in the profit and loss account with other finance costs.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£       |
|-----------------------|------------------|
| <b>COST</b>           |                  |
| At 1 June 2013        | 1,457,470        |
| Additions             | 30,414           |
| At 31 May 2014        | <u>1,487,884</u> |
| <b>DEPRECIATION</b>   |                  |
| At 1 June 2013        | 680,645          |
| Charge for year       | 81,125           |
| At 31 May 2014        | <u>761,770</u>   |
| <b>NET BOOK VALUE</b> |                  |
| At 31 May 2014        | <u>726,114</u>   |
| At 31 May 2013        | <u>776,825</u>   |

**3. CREDITORS**

Creditors include an amount of £ 542,210 (31.5.13 - £ 607,670 ) for which security has been given.

They also include the following debts falling due in more than five years:

|                          | 31.5.14        | 31.5.13        |
|--------------------------|----------------|----------------|
|                          | £              | £              |
| Repayable by instalments | <u>131,968</u> | <u>153,948</u> |

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:     | Nominal<br>value: | 31.5.14    | 31.5.13    |
|---------|------------|-------------------|------------|------------|
|         |            |                   | £          | £          |
| 60      | A Ordinary | £1                | 60         | 60         |
| 30      | B Ordinary | £1                | 30         | 30         |
| 15      | C Ordinary | £1                | 15         | 15         |
|         |            |                   | <u>105</u> | <u>105</u> |

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