

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

AARON MANUFACTURING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

| | Page |
|-----------------------------------|------|
| Abbreviated balance sheet | 1 |
| Notes to the abbreviated accounts | 3 |

ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

| | | 2013 | | 2012 | |
|--|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 157,040 | | 211,144 |
| Current assets | | | | | |
| Stocks | | 55,000 | | 50,000 | |
| Debtors | | 142,740 | | 177,158 | |
| Cash at bank and in hand | | 262,443 | | 271,149 | |
| | | <u>460,183</u> | | <u>498,307</u> | |
| Creditors | | | | | |
| Amounts falling due within one year | 3 | <u>378,919</u> | | <u>553,291</u> | |
| Net current assets/(liabilities) | | | 81,264 | | (54,984) |
| Total assets less current liabilities | | | <u>238,304</u> | | <u>156,160</u> |
| Creditors | | | | | |
| Amounts falling due after more than one year | 3 | | (8,644) | | (33,543) |
| Provisions for liabilities | | | <u>(3,624)</u> | | <u>(8,346)</u> |
| Net assets | | | <u>226,036</u> | | <u>114,271</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>225,936</u> | | <u>114,171</u> |
| Shareholders' funds | | | <u>226,036</u> | | <u>114,271</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2013

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 3 September 2014 and were signed on its behalf by:

Mr L Coulling - Director

Mr A Coulling - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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 work undertaken in respect of precision engineering services, excluding value added tax.

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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stock and Work In Progress are valued at the lower of cost and net realisable value.

Deferred tax

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

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.

Employer- financed retirement benefit scheme (efrbs)

The Company has established trusts for the benefit of employees and persons connected with them. Monies held in these trusts are held by independent trustees and managed at their discretion. The trustees are empowered to provide both retirement and other employee benefits.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in trust are determined by the company on the basis of employee's past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and are payable after completion of the employment, such monies are charged to the profit and loss account in the period during which services are rendered by employees.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2013

2. **Tangible fixed assets**

| | Total £ |
|------------------------|--------------------|
| Cost | |
| At 1 January 2013 | 1,350,532 |
| Disposals | (81,155) |
| At 31 December 2013 | <u>1,269,377</u> |
| Depreciation | |
| At 1 January 2013 | 1,139,388 |
| Charge for year | 52,347 |
| Eliminated on disposal | (79,398) |
| At 31 December 2013 | <u>1,112,337</u> |
| Net book value | |
| At 31 December 2013 | <u>157,040</u> |
| At 31 December 2012 | <u>211,144</u> |

3. **Creditors**

Creditors include an amount of £ 33,543 (2012 - £ 56,893) for which security has been given.

4. **Called up share capital****Allotted, issued and fully paid:**

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|----------------|---------------|---------------------------|-------------------|-------------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

5. **Directors' advances, credits and guarantees**

At the balance sheet date the company owed the directors the following amounts, which are included within other creditors:

| | | 2013 | 2012 |
|-------------------------|---|---------|--------|
| £ | £ | | |
| Mr J and Mrs C Coulling | | 54,255 | 31,375 |
| Mr L Coulling | | 106,736 | 48,648 |
| Mr A Coulling | | 91,496 | 59,787 |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.