

REG. STAMP

COMPANY REGISTRATION NUMBER 4092105

**AAA AA A CAPITAL MAINTENANCE SERVICES  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**31 DECEMBER 2009**

**HENDERSONS**

Chartered Accountants  
Sterling House  
Brunswick Industrial Estate  
Wideopen  
Newcastle upon Tyne  
NE13 7BA

THURSDAY



A32 \*AN8FNOMH\* 67  
28/10/2010  
COMPANIES HOUSE

# **AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

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# **AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

L Burt  
M J McCarthy

**Company secretary**

L Burt

**Registered office**

Unit 3 Tyne Tunnel Trading Park  
Narvik Way  
Tyne Tunnel Trading Estate  
North Shields  
Tyne and Wear  
NE29 7SJ

**Accountants**

Hendersons  
Chartered Accountants  
Sterling House  
Brunswick Industrial Estate  
Wideopen  
Newcastle upon Tyne  
NE13 7BA

**Bankers**

HSBC Bank plc  
31 Bridge Street  
Blyth  
Northumberland  
NE24 2AB

# **AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2009**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2009

### **Principal activities**

The principal activities of the company during the year were those of plumbing and electrical maintenance

### **Directors**

The directors who served the company during the year were as follows

L Burt

M J McCarthy

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the directors

A handwritten signature in black ink, appearing to be 'M J McCarthy', written over a horizontal line.

M J McCarthy  
Director

Approved by the directors on 27 October 2010

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2009

	Note	2009 £	2008 £
Turnover		512,713	616,307
Cost of sales		291,248	374,373
Gross profit		221,465	241,934
Administrative expenses		213,828	227,890
Operating profit	2	7,637	14,044
Interest receivable and similar income		9	1,140
Interest payable and similar charges		(881)	(1,773)
Profit on ordinary activities before taxation		6,765	13,411
Tax on profit on ordinary activities	4	1,771	4,181
Profit for the financial year		4,994	9,230

The notes on pages 6 to 12 form part of these financial statements.

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Intangible assets	5		—		—
Tangible assets	6		96,132		95,422
			<u>96,132</u>		<u>95,422</u>
<b>Current assets</b>					
Stocks		54,957		31,101	
Debtors	7	14,246		33,106	
Cash at bank and in hand		33,020		12,237	
		<u>102,223</u>		<u>76,444</u>	
<b>Creditors: Amounts falling due within one year</b>	8	<u>140,402</u>		<u>132,178</u>	
<b>Net current liabilities</b>			<u>(38,179)</u>		<u>(55,734)</u>
<b>Total assets less current liabilities</b>			<u>57,953</u>		<u>39,688</u>
<b>Creditors: Amounts falling due after more than one year</b>	9		20,699		17,154
<b>Provisions for liabilities</b>					
Deferred taxation	10		5,044		2,521
Deferred grants	11		8,390		1,187
			<u>23,820</u>		<u>18,826</u>

The Balance sheet continues on the following page  
The notes on pages 6 to 12 form part of these financial statements.

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## BALANCE SHEET *(continued)*

31 DECEMBER 2009

	Note	2009 £	2008 £
<b>Capital and reserves</b>			
Called-up equity share capital	14	1,000	1,000
Profit and loss account	15	22,820	17,826
<b>Shareholders' funds</b>		<u>23,820</u>	<u>18,826</u>

The directors are 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 directors acknowledge their responsibilities 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 financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 27 October 2010, and are signed on their behalf by



M J McCarthy  
Director

Company Registration Number 4092105

The notes on pages 6 to 12 form part of these financial statements.

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

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### 1. Accounting policies

#### **Basis of accounting**

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**

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

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

#### **Goodwill**

Purchased goodwill arising on acquisitions is capitalised as an asset in the balance sheet and amortised over its estimated useful life

#### **Amortisation**

Amortisation 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

Goodwill - straight line over 3 years

#### **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

Office Equipment	- 25% per annum, reducing balance
Showroom Equipment	- 15% per annum, reducing balance
Motor Vehicles	- 25% per annum, reducing balance
Tools & Equipment	- 15% per annum, reducing balance
Mezzanine Floor	- 15% per annum, reducing balance

#### **Stocks**

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

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease



# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 1. Accounting policies *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered.

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 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.

#### Grants

Grants towards capital expenditure are credited to a deferral account in the balance sheet and are released to revenue over the expected useful life of the asset in accordance with the asset's depreciation policy. Grants of a revenue nature are credited to the profit and loss account in the period to which they relate.

### 2. Operating profit

Operating profit is stated after charging/(crediting)

	2009 £	2008 £
Amortisation of deferred grants re fixed assets	(2,797)	(396)
Depreciation of owned fixed assets	20,362	18,764
Depreciation of assets held under hire purchase agreements	2,999	3,481
Profit on disposal of fixed assets	—	(341)

### 3. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services were

	2009 £	2008 £
Aggregate remuneration	28,817	27,789

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 4 Taxation on ordinary activities

#### Analysis of charge in the year

	2009 £	2008 £
<b>Current tax:</b>		
In respect of the year		
UK Corporation tax based on the results for the year at 21% (2008 - 21%)	(752)	2,917
Total current tax	(752)	2,917
<b>Deferred tax:</b>		
Origination and reversal of timing differences (note 10)		
Capital allowances	2,523	1,264
Tax on profit on ordinary activities	1,771	4,181

### 5. Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2009 and 31 December 2009	15,000
<b>Amortisation</b>	
At 1 January 2009 and 31 December 2009	15,000
<b>Net book value</b>	
At 31 December 2009	—
At 31 December 2008	—

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 6. Tangible fixed assets

	Office Equipment £	Showroom Equipment £	Motor Vehicles £	Tools & Equipment £	Mezzanine floor £	Total £
<b>Cost</b>						
At 1 Jan 2009	45,194	34,447	46,428	7,113	51,991	185,173
Additions	7,947	4,129	11,995	–	–	24,071
<b>At 31 Dec 2009</b>	<u>53,141</u>	<u>38,576</u>	<u>58,423</u>	<u>7,113</u>	<u>51,991</u>	<u>209,244</u>
<b>Depreciation</b>						
At 1 Jan 2009	25,114	10,033	32,046	3,458	19,100	89,751
Charge for the year	7,003	4,282	6,594	548	4,934	23,361
<b>At 31 Dec 2009</b>	<u>32,117</u>	<u>14,315</u>	<u>38,640</u>	<u>4,006</u>	<u>24,034</u>	<u>113,112</u>
<b>Net book value</b>						
<b>At 31 Dec 2009</b>	<u>21,024</u>	<u>24,261</u>	<u>19,783</u>	<u>3,107</u>	<u>27,957</u>	<u>96,132</u>
At 31 Dec 2008	<u>20,080</u>	<u>24,414</u>	<u>14,382</u>	<u>3,655</u>	<u>32,891</u>	<u>95,422</u>

#### Hire purchase agreements

Included within the net book value of £96,132 is £8,996 (2008 - £10,442) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £2,999 (2008 - £3,481).

### 7. Debtors

	2009 £	2008 £
Trade debtors	306	10,677
Corporation tax repayable	752	5,209
Prepayments and accrued income	13,188	17,220
	<u>14,246</u>	<u>33,106</u>

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 8 Creditors: Amounts falling due within one year

	2009 £	2008 £
Bank loans and overdrafts	3,272	20,661
Trade creditors	101,446	74,816
Other taxation and social security	16,048	16,476
Hire purchase agreements	3,949	3,125
L Burt current account	678	678
M J McCarthy current account	8,130	8,130
Accruals and deferred income	6,879	8,292
	<u>140,402</u>	<u>132,178</u>

The bank borrowings are secured by a standard bank debenture dated 9 November 2000. The hire purchase loans are secured on the assets to which they relate.

### 9 Creditors: Amounts falling due after more than one year

	2009 £	2008 £
Bank loans	13,460	17,154
Hire purchase agreements	7,239	—
	<u>20,699</u>	<u>17,154</u>

### 10. Deferred taxation

The movement in the deferred taxation provision during the year was

	2009 £	2008 £
Provision brought forward	2,521	1,257
Profit and loss account movement arising during the year	2,523	1,264
Provision carried forward	<u>5,044</u>	<u>2,521</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2009 £	2008 £
Excess of taxation allowances over depreciation on fixed assets	<u>5,044</u>	<u>2,521</u>
	<u>5,044</u>	<u>2,521</u>

The provision for deferred tax is based on a corporation tax rate of 21% (2008 21%)

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 11. Deferred grants

	2009 £	2008 £
<b>Received and receivable:</b>		
At 1 January 2009	5,000	5,000
Receivable during year	10,000	-
At 31 December 2009	<u>15,000</u>	<u>5,000</u>
<b>Amortisation:</b>		
At 1 January 2009	3,813	3,417
Credit to profit and loss account	2,797	396
At 31 December 2009	<u>6,610</u>	<u>3,813</u>
Net balance at 31 December 2009	<u>8,390</u>	<u>1,187</u>

### 12 Commitments under operating leases

At 31 December 2009 the company had aggregate annual commitments under non-cancellable operating leases as set out below

	2009 £	2008 £
Operating leases which expire Within 2 to 5 years	<u>3,687</u>	<u>3,687</u>

### 13. Related party transactions

The company is not under the control of any individual, each of the shareholders owning 50% of the issued share capital

#### Transactions

There were no transactions with related parties such as those requiring disclosure by the Financial Reporting Standard for Smaller Entities

### 14. Share capital

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

# AAA AA A CAPITAL MAINTENANCE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2009

### 15. Profit and loss account

	2009 £	2008 £
Balance brought forward	17,826	8,596
Profit for the financial year	4,994	9,230
Balance carried forward	<u>22,820</u>	<u>17,826</u>