

COMPANY REGISTRATION NUMBER 04368380

AAG ELECTRICAL LTD

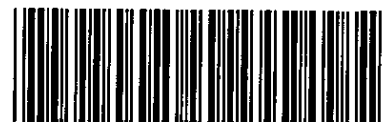
UNAUDITED ABBREVIATED ACCOUNTS

30 SEPTEMBER 2008

GILCHRIST TASH

Chartered Accountants
Cleveland Buildings
Queen's Square
Middlesbrough
TS2 1PA

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A65 30/07/2009 95
COMPANIES HOUSE

AAG ELECTRICAL LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

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AAG ELECTRICAL LTD

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2008

| | Note | 2008 £ | 2007 £ |
|---|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | | 100 | 134,307 |
| Cash at bank and in hand | | 503,822 | - |
| | | <u>503,922</u> | <u>134,307</u> |
| CREDITORS: Amounts falling due within one year | | <u>503,822</u> | <u>-</u> |
| NET CURRENT ASSETS | | <u>100</u> | <u>134,307</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>100</u> | <u>134,307</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 2 | 100 | 100 |
| Profit and loss account | | - | 134,207 |
| SHAREHOLDERS' FUNDS | | <u>100</u> | <u>134,307</u> |

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

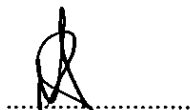
The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

29/07/09



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The notes on pages 2 to 3 form part of these abbreviated accounts.

AAG ELECTRICAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

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 January 2007).

Turnover

The company's turnover represents the value of goods and services supplied to customers during the year.

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.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Fixed assets

All fixed assets are initially recorded at cost.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

2. SHARE CAPITAL

Authorised share capital:

| | 2008 | 2007 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

AAG ELECTRICAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2008

2. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

| | 2008 | | 2007 | |
|----------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

3. ULTIMATE PARENT COMPANY

The immediate and ultimate parent company is AAG Swepeco Ltd.