

**AES LOGISTICS LTD**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2007**

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## AES LOGISTICS LTD

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The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF AES LOGISTICS LTD**

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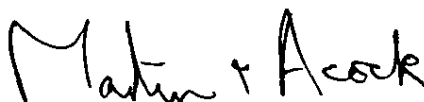
In accordance with the engagement letter dated 24 June 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the Balance sheet as at 30 June 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**Martin & Acock**

Chartered Accountants

2 The Close  
Norwich  
Norfolk  
NR1 4DJ

4 April 2008

**AES LOGISTICS LTD**

**ABBREVIATED BALANCE SHEET  
AS AT 30 JUNE 2007**

	Note	£	2007	£	2006	£
<b>FIXED ASSETS</b>						
Tangible fixed assets	2			4,806		6,504
<b>CURRENT ASSETS</b>						
Debtors		31,818			21,906	
Cash at bank		5,841			12,744	
		<u>37,659</u>			<u>34,650</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(25,635)</u>			<u>(34,227)</u>	
<b>NET CURRENT ASSETS</b>				12,024		423
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>16,830</u>		<u>6,927</u>
<b>CAPITAL AND RESERVES</b>						
Called up share capital	3			200		200
Profit and loss account				16,630		6,727
<b>SHAREHOLDERS' FUNDS</b>				<u>16,830</u>		<u>6,927</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

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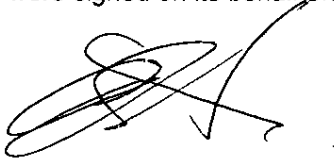
**AES LOGISTICS LTD**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 JUNE 2007**

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The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 4 April 2008



**A E Spurdin**  
Director

The notes on pages 4 to 5 form part of these financial statements

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## AES LOGISTICS LTD

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### 1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Motor vehicles	-	25%	reducing balance
Office equipment	-	25%	reducing balance
Computer equipment	-	33%	straight line

##### 1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**AES LOGISTICS LTD**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2007**

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 July 2006 and 30 June 2007	<b>14,946</b>
<b>Depreciation</b>	
At 1 July 2006	<b>8,442</b>
Charge for the year	<b>1,698</b>
At 30 June 2007	<b>10,140</b>
<b>Net book value</b>	
At 30 June 2007	<b>4,806</b>
At 30 June 2006	<b>6,504</b>

**3. SHARE CAPITAL**

	2007 £	2006 £
<b>Authorised</b>		
90,000 Ordinary shares of £1 each	<b>90,000</b>	<i>90,000</i>
5,000 "A" Ordinary shares of £1 each	<b>5,000</b>	<i>5,000</i>
5,000 "B" Ordinary shares of £1 each	<b>5,000</b>	<i>5,000</i>
	<b>100,000</b>	<i>100,000</i>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<i>100</i>
80 "A" Ordinary shares of £1 each	<b>80</b>	<i>80</i>
20 "B" Ordinary shares of £1 each	<b>20</b>	<i>20</i>
	<b>200</b>	<i>200</i>

**4. TRANSACTIONS WITH DIRECTORS**

As at 30 June 2007, the balance on the director's loan account of A E and Mrs S M Spurdin, was £5,586 (2006 £13,618), as included within other creditors in note 6 to the financial statements. No interest is charged on this loan, and it is repayable on demand.