

Registered Number 04888676

A & J EROSION LTD

Abbreviated Accounts

30 September 2013

Abbreviated Balance Sheet as at 30 September 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	17,619	20,499
		<u>17,619</u>	<u>20,499</u>
Current assets			
Debtors		29,297	6,165
Cash at bank and in hand		6,932	9,049
		<u>36,229</u>	<u>15,214</u>
Creditors: amounts falling due within one year	3	(24,921)	(15,847)
Net current assets (liabilities)		<u>11,308</u>	<u>(633)</u>
Total assets less current liabilities		<u>28,927</u>	<u>19,866</u>
Provisions for liabilities		(3,051)	(3,523)
Total net assets (liabilities)		<u>25,876</u>	<u>16,343</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		25,873	16,340
Shareholders' funds		<u>25,876</u>	<u>16,343</u>

- For the year ending 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 June 2014

And signed on their behalf by:

A G SMEE, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced for work performed during the year, exclusive of Value Added tax.

Tangible assets depreciation policy

Plant and machinery - 25% reducing balance

Workshop improvements - 25% reducing balance

Motor Vehicles - 25% reducing balance

Computer equipment - 25% reducing balance

Other accounting policies

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.

2 Tangible fixed assets

	£
Cost	
At 1 October 2012	67,370
Additions	1,509
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2013	<u>68,879</u>
Depreciation	
At 1 October 2012	46,871
Charge for the year	4,389
On disposals	-
At 30 September 2013	<u>51,260</u>
Net book values	
At 30 September 2013	<u><u>17,619</u></u>
At 30 September 2012	<u><u>20,499</u></u>

Included within the net book value of £17,619 is £nil (2012 - £8,900) 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 £nil (2012 - £3,756).

3 Creditors

	2013	2012
	£	£
Secured Debts	-	6,250

4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
2 A Ordinary shares of £1 each	2	2
1 B Ordinary shares of £1 each	1	1

5 Transactions with directors

Name of director receiving advance or credit:	Mr A G Smee and Mr J A Smee
Description of the transaction:	Directors loan account
Balance at 1 October 2012:	£ 5,302
Advances or credits made:	£ 4,604
Advances or credits repaid:	£ 6,913
Balance at 30 September 2013:	<u>£ 2,993</u>

During the year, net dividends of £980 (2012:£3,415) asnd £550 (2012:nil) were issued to Mr J A Smee and Mr A G Smee respectively.

During the year the company subtracted work costing £3,500 (2012:£11,115) to A G Precision Limited, a company controlled by Mr AG Smee. The company also purchased materials to the net value of £12,000 from A G Precision Limited.

At the balance sheet date £11,749 was owed to A G Precision Limited (2012: A G Precision Limited owed the company £3,190).

All transactions were carried out at arms length and for full commercial value.

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