

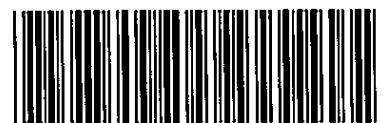
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AA2L LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2008

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Accountant's Report to the directors of AA2L Limited
for the year ended 31st December 2008

In accordance with your instructions we have examined the books and records and other information supplied by you and using these we have prepared the financial statements set out on pages 3 to 10.

Our examination does not constitute an audit and we therefore do not express any opinions with regard to these financial statements.

These financial statements have been prepared solely for your benefit and in accordance with your instructions and to the fullest extent permitted by law we do not accept or assume responsibility to anyone other than you for the work performed in relation to these financial statements.

21st July 2009
20a Racecommon Road
Barnsley
S70 1BH
12035.A/A032



Ashworth Bailey Limited
Chartered Accountants

AA2L Limited
Company No: 4958855

Directors' Report

for the year ended 31st December 2008

The directors present their report and the financial statements for the year ended 31st December 2008.

Principal activities and review of the business

The company's principal activity continues to be that of commercial architectural services.

The results for the year are set out on page 3.

Adequate finance has been obtained to take advantage of business opportunities and the directors consider the state of affairs to be satisfactory.

Fixed assets

Details of movements in fixed assets during the year are set out in the notes to the financial statements.

Directors

The directors who served during the year were:

A K Bailey
Mrs R L Bailey

Events since the end of the year

No significant events have occurred since the end of the financial year.

The Director's Report which is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies was approved by the board on 21st July 2009 and signed on its behalf.



Mrs R L Bailey
Director

AA2L Limited

Profit and Loss Account

year ended 31st December 2008

	Notes	2008	2007
Turnover	2	77,974	73,635
Administrative expenses		<u>(32,726)</u>	<u>(38,219)</u>
Operating profit	3	45,248	35,416
Interest receivable and similar income		-	28
Interest payable	4	<u>(470)</u>	<u>(933)</u>
Profit on ordinary activities before taxation		44,778	34,511
Tax on profit on ordinary activities	5	<u>(10,449)</u>	<u>(7,363)</u>
Profit for the financial year	12	<u>34,329</u>	<u>27,148</u>

Notes:

1. All of the above transactions relate to continuing operations.
2. There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 5 to 10 form part of these financial statements

AA2L Limited**Balance Sheet**

31st December 2008	Notes	2008	2007
Fixed assets			
Intangible assets	6	15,000	18,000
Tangible assets	7	<u>11,958</u>	<u>14,263</u>
		<u>26,958</u>	<u>32,263</u>
Current assets			
Debtors	8	1,559	12,628
Cash at bank and in hand		<u>30,508</u>	<u>3,348</u>
		32,067	15,976
Creditors: amounts falling due within one year	9	<u>(45,196)</u>	<u>(38,259)</u>
Net current liabilities		<u>(13,129)</u>	<u>(22,283)</u>
Total assets less current liabilities		13,829	9,980
Provisions for liabilities	10	<u>(871)</u>	<u>(351)</u>
		<u>12,958</u>	<u>9,629</u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account	12	<u>12,858</u>	<u>9,529</u>
Equity shareholders' funds	14	<u>12,958</u>	<u>9,629</u>

These annual accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in accordance with section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with section 226 Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company. The accounts which are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 21st July 2009 and signed on its behalf.


Mrs R L Bailey
Director

The notes on pages 5 to 10 form part of these financial statements

AA2L Limited

Notes to the financial statements

year ended 31st December 2008

1. Accounting policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (revised January 2007).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net 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 reducing balance of cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	15% per annum
Office equipment	-	25% per annum
Motor Car	-	25% per annum

1.4 Intangible fixed assets and amortisation

Intangible fixed assets represents goodwill on acquisition and is stated at cost less amortisation. Amortisation is provided in equal instalments calculated to write off the cost over 10 years.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Research and development

Expenditure on research and development is written off in the year that it is incurred.

1.7 Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

AA2L Limited

Notes to the financial statements (continued)

year ended 31st December 2008

1.8 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

2. Turnover

The whole of the turnover and profit before taxation from continuing activities is attributable to the principal activity of the company.

3. Operating profit

Operating profit is after charging

	2008	2007
Amortisation of goodwill	3,000	3,000
Depreciation of tangible fixed assets - owned by the company	3,547	4,366
Directors aggregate emoluments	7,610	9,000

4. Interest payable

On bank loans and overdrafts	470	32
On hire purchase contracts	<u>-</u>	<u>901</u>
	<u>470</u>	<u>933</u>

AA2L Limited**Notes to the financial statements (continued)****year ended 31st December 2008**

	2008	2007
5. Taxation		
Current year taxation		
UK corporation tax at marginal rate	9,929	7,408
Transfer to(from) deferred taxation	<u>520</u>	<u>(45)</u>
	10,449	7,363
Prior years		
UK corporation tax	<u>-</u>	<u>-</u>
	<u>10,449</u>	<u>7,363</u>
6. Intangible assets		Goodwill
Cost		
At 1 st January 2008		30,000
Additions		-
Disposals		<u>-</u>
At 31 st December 2008		<u>30,000</u>
Amortisation		
At 1 st January 2008		12,000
On disposals		-
Amortisation for the year		<u>3,000</u>
At 31 st December 2008		<u>15,000</u>
Net book amount		
As at 31 st December 2008		<u>15,000</u>
As at 31 st December 2007		<u>18,000</u>

AA2L Limited

Notes to the financial statements (continued)

period ended 31st December 2008

7. Tangible fixed assets

	Motor car	Office equipment	Fixtures and fittings	Total
Cost				
At 1 st January 2008	12,495	5,874	4,548	22,917
Additions	-	434	808	1,242
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st December 2008	<u>12,495</u>	<u>6,308</u>	<u>5,356</u>	<u>24,159</u>
Depreciation				
At 1 st January 2008	3,124	3,462	2,068	8,654
On disposals	-	-	-	-
Charge for the year	<u>2,343</u>	<u>711</u>	<u>493</u>	<u>3,547</u>
At 31 st December 2008	<u>5,467</u>	<u>4,173</u>	<u>2,561</u>	<u>12,201</u>
Net book amounts				
At 31 st December 2008	<u>7,028</u>	<u>2,135</u>	<u>2,795</u>	<u>11,958</u>
At 31 st December 2007	<u>9,371</u>	<u>2,412</u>	<u>2,480</u>	<u>14,263</u>

8. Debtors

	2008	2007
Due within one year		
Trade debtors	<u>1,559</u>	<u>12,628</u>

9. Creditors: amounts falling due within one year

Bank overdraft	9,448	-
Trade creditors	-	832
Corporation tax	9,929	7,408
Accruals and deferred income	250	230
Directors loan account	25,017	26,465
Other taxes and social security costs	<u>552</u>	<u>3,324</u>
	<u>45,196</u>	<u>38,259</u>

AA2L Limited

Notes to the financial statements (continued)

year ended 31st December 2008

10. Provision for liabilities

	2008	2007
Balance 1 st January 2008	351	396
Amount transferred to profit and loss	<u>520</u>	<u>(45)</u>
Balance 31 st December 2008	<u>871</u>	<u>351</u>

Full provision for deferred taxation has been made in these financial statements as above.

The amount provided can be analysed as follows:

	2008	2007
Accelerated capital allowances	<u>871</u>	<u>351</u>

11. Called up share capital

Authorised

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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Allotted, called up and fully paid

Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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12. Profit and loss account

Balance at 1 st January 2008	9,529	26,631
Profit retained for the year	34,329	27,148
Dividend (see note 13)	<u>(31,000)</u>	<u>(44,250)</u>
Balance at 31 st December 2008	<u>12,858</u>	<u>9,529</u>

13. Dividends

Dividends for which the company became liable during the year

On ordinary shares	<u>31,000</u>	<u>44,250</u>
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AA2L Limited**Notes to the financial statements (continued)****year ended 31st December 2008**

	2008	2007
14. Reconciliation of movement in equity shareholders' funds		
Profit for the year	34,329	27,148
Dividend	<u>(31,000)</u>	<u>(44,250)</u>
Retained profit (loss) for the year	3,329	(17,102)
Other recognised gains and losses	-	-
New shares issued during the period	<u>-</u>	<u>-</u>
Net (reductions) additions in the year	3,329	(17,102)
Equity shareholders' funds at 31 st December 2007	<u>9,629</u>	<u>26,731</u>
Equity shareholders' funds at 31 st December 2008	<u>12,958</u>	<u>9,629</u>

15. Capital commitments

At the year end the company had capital commitments not provided for in these accounts as follows:

	2008	2007
Contracted for	nil	nil

16. Post balance sheet events

No significant events have occurred since the end of the financial year.

17. Controlling party

A K Bailey, a director, who owns 80% of the issued share capital is the controlling party.

18. Transactions with related parties

The following are related parties of the company:

Directors - Mr A K Bailey
 - Mrs R L Bailey

During the year transactions with related parties and balances owing to(by) the company at the end of the financial year were as follows:

		Transactions		Balance due to(by) Company at	
		2008	2007	2008	2007
Directors					
Joint account	Net advances	1,448	(18,616)	(25,017)	(26,465)