

**AA2L LIMITED**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31<sup>ST</sup> DECEMBER 2009**

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**Accountant's Report to the directors of AA2L Limited**  
**for the year ended 31<sup>st</sup> December 2009**

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 9

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

23<sup>rd</sup> August 2010  
20a Racecommon Road  
Barnsley  
S70 1BH  
A032

  
Ashworth Bailey Limited  
Chartered Accountants

**AA2L Limited**  
**Company No: 4958855**

**Directors' Report**

**for the year ended 31<sup>st</sup> December 2009**

The directors present their report and the financial statements for the year ended 31<sup>st</sup> December 2009

**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

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 23<sup>rd</sup> August 2010

Mrs R L Bailey  
Director

A handwritten signature in black ink, appearing to be 'RLB', followed by a long horizontal line extending to the right.

**AA2L Limited****Profit and Loss Account****year ended 31<sup>st</sup> December 2009**

	<b>Notes</b>	<b>2009</b>	<b>2008</b>
<b>Turnover</b>	2	27,942	77,974
Administrative expenses		<u>(17,328)</u>	<u>(32,726)</u>
<b>Operating profit</b>	3	10,614	45,248
Interest receivable and similar income		-	-
Interest payable	4	<u>(506)</u>	<u>(470)</u>
<b>Profit on ordinary activities before taxation</b>		10,108	44,778
Tax on profit on ordinary activities	5	<u>(2,218)</u>	<u>(10,449)</u>
<b>Profit for the financial year</b>	12	<u>7,890</u>	<u>34,329</u>

The notes on pages 5 to 9 form part of these financial statements

**AA2L Limited**  
**Company No: 4958855**

**Balance Sheet**

<b>31<sup>st</sup> December 2009</b>	<b>Notes</b>	<b>2009</b>	<b>2008</b>
<b>Fixed assets</b>			
Intangible assets	6	12,000	15,000
Tangible assets	7	<u>4,506</u>	<u>11,958</u>
		<u>16,506</u>	<u>26,958</u>
<b>Current assets</b>			
Debtors	8	1,092	1,559
Cash at bank and in hand		<u>19,570</u>	<u>30,508</u>
		20,662	32,067
<b>Creditors: amounts falling due within one year</b>	9	<u>(35,828)</u>	<u>(45,196)</u>
<b>Net current liabilities</b>		<u>(15,166)</u>	<u>(13,129)</u>
<b>Total assets less current liabilities</b>		1,340	13,829
<b>Provisions for liabilities</b>	10	<u>(492)</u>	<u>(871)</u>
		<u>848</u>	<u>12,958</u>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account	12	<u>748</u>	<u>12,858</u>
<b>Equity shareholders' funds</b>		<u>848</u>	<u>12,958</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and were approved by the board on 23<sup>rd</sup> August 2010

 Mrs R L Bailey  
Director

The notes on pages 5 to 9 form part of these financial statements  
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## **AA2L Limited**

### **Notes to the financial statements**

**year ended 31<sup>st</sup> December 2009**

#### **1. Accounting policies**

##### **1.1 Basis of 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)

##### **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**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purpose. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

## **AA2L Limited**

### **Notes to the financial statements (continued)**

**year ended 31<sup>st</sup> December 2009**

#### **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

	<b>2009</b>	<b>2008</b>
Amortisation of goodwill	3,000	3,000
Depreciation of tangible fixed assets - owned by the company	1,129	3,547
Directors aggregate emoluments	2,250	7,610

#### **4. Interest payable**

On bank loans and overdrafts	506	470
On hire purchase contracts	<u>-</u>	<u>-</u>
	<u>506</u>	<u>470</u>

#### **5. Taxation**

##### **Current year taxation**

UK corporation tax at marginal rate	2,597	9,929
Transfer to(from) deferred taxation	<u>(379)</u>	<u>520</u>
	2,218	10,449

##### **Prior years**

UK corporation tax	<u>-</u>	<u>-</u>
	<u>2,218</u>	<u>10,449</u>

**AA2L Limited****Notes to the financial statements (continued)****year ended 31<sup>st</sup> December 2009****6. Intangible assets****Goodwill****Cost**

At 1 <sup>st</sup> January 2009	30,000
Additions	-
Disposals	<u>-</u>
At 31 <sup>st</sup> December 2009	<u>30,000</u>

**Amortisation**

At 1 <sup>st</sup> January 2009	15,000
On disposals	-
Amortisation for the year	<u>3,000</u>
At 31 <sup>st</sup> December 2009	<u>18,000</u>

**Net book amount**

As at 31 <sup>st</sup> December 2009	<u>12,000</u>
As at 31 <sup>st</sup> December 2008	<u>15,000</u>

**7. Tangible fixed assets**

	<b>Motor car</b>	<b>Office equipment</b>	<b>Fixtures and fittings</b>	<b>Total</b>
<b>Cost</b>				
At 1 <sup>st</sup> January 2009	12,495	6,308	5,356	24,159
Additions	-	705	-	705
Disposals	<u>(12,495)</u>	<u>-</u>	<u>-</u>	<u>(12,495)</u>
At 31 <sup>st</sup> December 2009	<u>-</u>	<u>7,013</u>	<u>5,356</u>	<u>12,369</u>
<b>Depreciation</b>				
At 1 <sup>st</sup> January 2009	5,467	4,173	2,561	12,201
On disposals	<u>(5,467)</u>	<u>-</u>	<u>-</u>	<u>(5,467)</u>
Charge for the year	<u>-</u>	<u>710</u>	<u>419</u>	<u>1,129</u>
At 31 <sup>st</sup> December 2009	<u>-</u>	<u>4,883</u>	<u>2,980</u>	<u>7,863</u>
<b>Net book amounts</b>				
At 31 <sup>st</sup> December 2009	<u>-</u>	<u>2,130</u>	<u>2,376</u>	<u>4,506</u>
At 31 <sup>st</sup> December 2008	<u>7,028</u>	<u>2,135</u>	<u>2,795</u>	<u>11,958</u>



**AA2L Limited****Notes to the financial statements (continued)****period ended 31<sup>st</sup> December 2009****8. Debtors****2009                      2008****Due within one year**Trade debtors 1,092                      1,559**9. Creditors: amounts falling due within one year**

Bank overdraft	4,270	9,448
Trade creditors	95	-
Corporation tax	2,597	9,929
Accruals and deferred income	270	250
Directors loan account	27,071	25,017
Other taxes and social security costs	<u>1,525</u>	<u>552</u>
	<u>35,828</u>	<u>45,196</u>

**10. Provision for liabilities**

Balance 1 <sup>st</sup> January 2009	871	351
Amount transferred to profit and loss	<u>(379)</u>	<u>520</u>
Balance 31 <sup>st</sup> December 2009	<u>492</u>	<u>871</u>

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

The amount provided can be analysed as follows

Accelerated capital allowances	<u>492</u>	<u>871</u>
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**11. Called up share capital****Allotted, called up and fully paid**Ordinary shares of £1 each 100                      100**12. Profit and loss account**

Balance at 1 <sup>st</sup> January 2009	12,858	9,529
Profit retained for the year	7,890	34,329
Dividend (see note 13)	<u>(20,000)</u>	<u>(31,000)</u>
Balance at 31 <sup>st</sup> December 2009	<u>748</u>	<u>12,858</u>

**AA2L Limited**

**Notes to the financial statements (continued)**

**year ended 31<sup>st</sup> December 2009**

**13. Dividends**

	<b>2009</b>	<b>2008</b>
Dividends for which the company became liable during the year		
On ordinary shares	<u>20,000</u>	<u>31,000</u>

**14. Post balance sheet events**

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

**15. Controlling party**

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

**16. 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

		<b>Transactions</b>		<b>Balance due to(by)</b>	
		<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>Company at 2008</b>
Directors					
Joint account	Net advances	(2,054)	1,448	(27,071)	(25,017)