

Abbreviated Unaudited Accounts for the Year Ended 31 May 2013

for

Aam & Sons Limited

Aam & Sons Limited (Registered number: 05124367)

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2013**

Page

Abbreviated Balance Sheet

1

Notes to the Abbreviated Accounts

3

Abbreviated Balance Sheet
31 May 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Intangible assets	2		6,667		10,667
Tangible assets	3		<u>322,123</u>		<u>258,943</u>
			328,790		269,610
CURRENT ASSETS					
Debtors		14,809		2,671	
Cash at bank		<u>53,727</u>		<u>73,427</u>	
		68,536		76,098	
CREDITORS					
Amounts falling due within one year	4	<u>98,835</u>		<u>62,876</u>	
NET CURRENT (LIABILITIES)/ASSETS			(30,299)		13,222
TOTAL ASSETS LESS CURRENT LIABILITIES			298,491		282,832
CREDITORS					
Amounts falling due after more than one year	4		(117,579)		(137,528)
PROVISIONS FOR LIABILITIES			(3,026)		(1,763)
NET ASSETS			177,886		143,541
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>177,884</u>		<u>143,539</u>
SHAREHOLDERS' FUNDS			177,886		143,541

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year
- (b) of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Aam & Sons Limited (Registered number: 05124367)

Abbreviated Balance Sheet - continued
31 May 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 December 2013 and were signed on its behalf by:

A A Mehegan - Director

Mrs A Mehegan - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents income receivable from the provision of childcare. This is not subject to VAT.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Equipment	- 25 - 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Grants towards fixed assets are treated as donations in the Statement of Financial Activities as the asset is capitalized in the balance sheet. The income is treated as a restricted fund and depreciation charged to it each year.

Revenue grants are credited to the Statement of Financial Activities for the year in which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	
and 31 May 2013	40,000
AMORTISATION	
At 1 June 2012	29,333
Amortisation for year	4,000
At 31 May 2013	33,333
NET BOOK VALUE	
At 31 May 2013	6,667
At 31 May 2012	10,667

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2013**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	292,626
Additions	76,291
Disposals	(2,500)
At 31 May 2013	<u>366,417</u>
DEPRECIATION	
At 1 June 2012	33,683
Charge for year	12,322
Eliminated on disposal	(1,711)
At 31 May 2013	<u>44,294</u>
NET BOOK VALUE	
At 31 May 2013	<u>322,123</u>
At 31 May 2012	<u>258,943</u>

4. CREDITORS

Creditors include an amount of £ 88,367 for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	ordinary	1	<u>2</u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.