

Abbreviated Unaudited Accounts for the Year Ended 31 May 2015

for

AAM & Sons Limited

AAM & Sons Limited (Registered number: 05124367)

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for the Year Ended 31 May 2015**

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Abbreviated Balance Sheet
31 May 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		2,667
Tangible assets	3		<u>367,870</u>		<u>369,264</u>
			367,870		371,931
CURRENT ASSETS					
Debtors		6,221		6,512	
Cash at bank		<u>187,539</u>		<u>73,427</u>	
		193,760		79,939	
CREDITORS					
Amounts falling due within one year	4	<u>181,160</u>		<u>129,907</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>12,600</u>		<u>(49,968)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			380,470		321,963
CREDITORS					
Amounts falling due after more than one year	4		(19,827)		(105,121)
PROVISIONS FOR LIABILITIES			<u>(1,395)</u>		<u>(1,939)</u>
NET ASSETS			<u>359,248</u>		<u>214,903</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>359,246</u>		<u>214,901</u>
SHAREHOLDERS' FUNDS			<u>359,248</u>		<u>214,903</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 May 2015

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 3 February 2016 and were signed on its behalf by:

A A Mehegan - Director

Mrs A Mehegan - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2015**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Government grants received are treated as deferred credits and credited to the profit and loss account over the estimated useful life of the relevant asset.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014 and 31 May 2015	<u>40,000</u>
AMORTISATION	
At 1 June 2014	37,333
Amortisation for year At 31 May 2015	<u>2,667</u>
NET BOOK VALUE	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>2,667</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	433,185
Additions	17,672
Disposals	(429)
At 31 May 2015	<u>450,428</u>
DEPRECIATION	
At 1 June 2014	63,921
Charge for year	18,803
Eliminated on disposal	(166)
At 31 May 2015	<u>82,558</u>
NET BOOK VALUE	
At 31 May 2015	<u>367,870</u>
At 31 May 2014	<u>369,264</u>

4. CREDITORS

Creditors include an amount of £ 43,415 (2014 - £ 65,503) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2015	2014
Number:	Class:		£	£
2	ordinary	1	<u>2</u>	<u>2</u>

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