

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
AEL TOOLING LIMITED

Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 OLT

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FOR THE YEAR ENDED 31 MARCH 2018**

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AEL TOOLING LIMITED
Company Information
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: A C Jenkins

SECRETARY: S J Jenkins

REGISTERED OFFICE: 23 James Court
St Mellons
Cardiff
CF3 0FA

REGISTERED NUMBER: 05372810

ACCOUNTANTS: Hayvenhursts
Fairway House
Links Business Park
St Mellons
Cardiff
CF3 0LT

AEL TOOLING LIMITED (REGISTERED NUMBER: 05372810)

**Balance Sheet
31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	370	359
CURRENT ASSETS			
Debtors	6	69,021	28,594
Cash at bank		1,243	1,833
		<u>70,264</u>	<u>30,427</u>
CREDITORS			
Amounts falling due within one year	7	(103,346)	(84,593)
NET CURRENT LIABILITIES		<u>(33,082)</u>	<u>(54,166)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(32,712)</u>	<u>(53,807)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	(32,812)	(53,907)
SHAREHOLDERS' FUNDS		<u>(32,712)</u>	<u>(53,807)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

AEL TOOLING LIMITED (REGISTERED NUMBER: 05372810)

**Balance Sheet - continued
31 MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2018 and were signed by:

A C Jenkins - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

AEL Tooling Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2018**

3. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

Based on the continued support by the company directors and lenders, the company is deemed a going concern.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	12,250
Additions	291
At 31 March 2018	<u>12,541</u>
DEPRECIATION	
At 1 April 2017	11,891
Charge for year	280
At 31 March 2018	<u>12,171</u>
NET BOOK VALUE	
At 31 March 2018	<u>370</u>
At 31 March 2017	<u>359</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	40,549	27,872
Other debtors	<u>28,472</u>	<u>722</u>
	<u>69,021</u>	<u>28,594</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	3,050	3,050
Trade creditors	53,819	41,720
Social security and other taxes	469	1,016
Other creditors	9,758	4,495
Amount due to related business	12,690	15,890
Factoring account	21,537	16,639
Accrued expenses	2,023	1,783
	<u>103,346</u>	<u>84,593</u>

The loan due to directors included in other creditors is interest free and repayable upon demand.

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	<u>3,050</u>	<u>3,050</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1.00	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 April 2017	(53,907)
Profit for the year	<u>21,095</u>
At 31 March 2018	<u>(32,812)</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2018**

11. RELATED PARTY DISCLOSURES

Mr A C Jenkins is also a director and shareholder of AEL Tooling (Wales) Limited.

As at 31st March 2018 the company owed £12,690 (2017: £15,890) to AEL Tooling (Wales) Limited in management charges and loans.

As at 31st March 2018 the company was owed £Nil (2017: £Nil) by AEL Tooling (Wales) Limited for manufacturing services.

During the year to 31st March 2018 the company was charged £0 (2017: £14,910 in management fees by AEL Tooling (Wales) Limited.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is Mr A C Jenkins by virtue of holding 100% of the issued share capital.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
AEL Tooling Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AEL Tooling Limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of AEL Tooling Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AEL Tooling Limited and state those matters that we have agreed to state to the director of AEL Tooling Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AEL Tooling Limited and its director for our work or for this report.

It is your duty to ensure that AEL Tooling Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AEL Tooling Limited. You consider that AEL Tooling Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AEL Tooling Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hayvenhursts
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20 December 2018

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.