

Company Registration No 05555689 (England and Wales)

AAC SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012



AAC SYSTEMS LIMITED

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AAC SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		1		1
Tangible assets	2		7,712		6,932
			<u>7,713</u>		<u>6,933</u>
Current assets					
Debtors		76,348		52,692	
Cash at bank and in hand		13,764		6	
		<u>90,112</u>		<u>52,698</u>	
Creditors, amounts falling due within one year		<u>(108,459)</u>		<u>(43,324)</u>	
Net current (liabilities)/assets			<u>(18,347)</u>		<u>9,374</u>
Total assets less current liabilities			<u>(10,634)</u>		<u>16,307</u>
Creditors amounts falling due after more than one year			(40,428)		(63,183)
			<u>(51,062)</u>		<u>(46,876)</u>
Capital and reserves					
Called up share capital	3		1,002		1,002
Profit and loss account			<u>(52,064)</u>		<u>(47,878)</u>
Shareholders' funds			<u>(51,062)</u>		<u>(46,876)</u>

AAC SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2012

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 1 March 2013



Mr Andrew Chescoe
Director

Company Registration No. 05555689

AAC SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

1 Accounting policies

1.1 Accounting convention

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

The director has given written assurances that the company's bankers will continue to support the company and that he will not seek repayment of his director's loan account in the foreseeable future. With regard to this the financial statements have been prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised as the contractual activity progresses.

In line with standard accounting practice, turnover for the year ended 30 June 2012 has been adjusted for service commitments which span the year end. Deferred revenue of £88,825 will carry forward to next year within creditors' amounts falling within one year, on the balance sheet.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director is satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance

Estimation of residual values and useful lives include an estimate of the intensity at which the assets are expected to be used. The carrying value of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate the carrying value may not be recoverable.

AAC SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2011	48,931	18,113	67,044
Additions	-	3,350	3,350
At 30 June 2012	48,931	21,463	70,394
Depreciation			
At 1 July 2011	48,930	11,181	60,111
Charge for the year	-	2,570	2,570
At 30 June 2012	48,930	13,751	62,681
Net book value			
At 30 June 2012	1	7,712	7,713
At 30 June 2011	1	6,932	6,933

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 ordinary A shares of £1 each	1,000	1,000
2 ordinary B shares of £1 each	2	2
	1,002	1,002