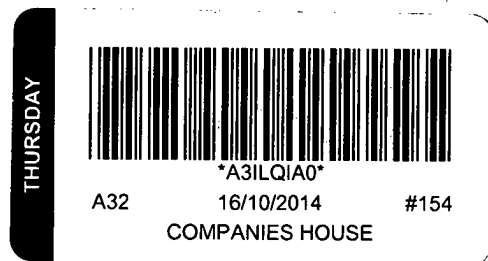


Company Registration No. 05555689 (England and Wales)

**AAC SYSTEMS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**



# AAC SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2		1		1
Tangible assets	2		4,900		6,366
			<u>4,901</u>		<u>6,367</u>
<b>Current assets</b>					
Debtors		131,410		146,618	
Cash at bank and in hand		30,248		10,520	
		<u>161,658</u>		<u>157,138</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(155,249)</u>		<u>(162,255)</u>	
<b>Net current assets/(liabilities)</b>			<u>6,409</u>		<u>(5,117)</u>
<b>Total assets less current liabilities</b>			<u>11,310</u>		<u>1,250</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(15,635)
			<u>11,310</u>		<u>(14,385)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,002		1,002
Profit and loss account			10,308		(15,387)
<b>Shareholders' funds</b>			<u>11,310</u>		<u>(14,385)</u>

# AAC SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2014**

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For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10/10/14



A. Chescoe  
Director

Company Registration No. 05555689

# AAC SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 JUNE 2014**

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### **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).

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis in preparing the annual report and accounts.

#### **1.2 Turnover**

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

#### **1.3 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 are 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.

#### **1.4 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.

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# AAC SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 July 2013 & at 30 June 2014	48,931	22,160	71,091
<b>Depreciation</b>			
At 1 July 2013	48,930	15,794	64,724
Charge for the year	-	1,466	1,466
At 30 June 2014	48,930	17,260	66,190
<b>Net book value</b>			
At 30 June 2014	1	4,900	4,901
At 30 June 2013	1	6,366	6,367

### 3 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
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

Ordinary A shares and Ordinary B shares rank pari passu with each other, except that Ordinary B shares have no voting rights or capital distribution rights. The directors have the authority to pay differing rates of dividends on each class of share.