

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2014
For
AFE (Solutions) Ltd

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Company Information

For the Year Ended 31 March 2014

DIRECTORS

J Craig

REGISTERED OFFICE

Unit 2 Brankin Court

Wandhills Avenue

Skelton Industrial Estate

Saltburn

Cleveland

TS12 2LQ

REGISTRATION NUMBER

5868036 (England and Wales)

Report of the Director

For the Year Ended 31 March 2014

The director presents his report with the financial statements of the company for year ended 31 March 2014.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing valeting for personal and professional vehicles and providing training.

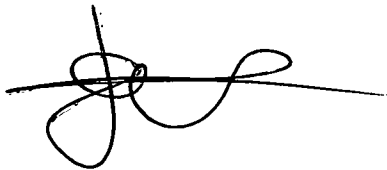
DIRECTOR

J Craig held office during the whole of the period from 1 April 2013 to the date of this report.

The director, being eligible, offers herself for election at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

J Craig- Director

12th December 2014

Profit and Loss AccountFor the Year Ended 31 March 2014

	Notes	2014	2013
TURNOVER		55,496	48,792
Cost of Sales		<u>3,241</u>	<u>2,314</u>
GROSS LOSS		52,255	46,478
Administrative Expenses		72,988	68,319
Other Resources			
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(20,733)	(21,841)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(20,733)</u>	<u>(21,841)</u>

The notes form part of these financial statements

Balance SheetFor the Year Ended 31 March 2014

	Notes	2014	2013
FIXED ASSETS			
Tangible assets	2	14,085	15,986
		14,085	15,986
CURRENT ASSETS			
Stocks		8,798	4,294
Debtors		3,346	7,274
Cash at Bank		1,161	664
Total Current Assets		13,305	12,232
CREDITORS			
Amounts falling due within one year		21,550	20,536
NET CURRENT LIABILITIES		(8,245)	(8,304)
TOTAL ASSETS LESS CURRENT LIABILITIES		5,840	7,682
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Profit and loss account		(20,933)	(21,841)
SHAREHOLDERS' FUNDS		(20,733)	(21,641)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

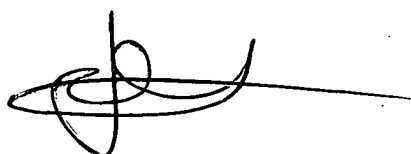
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- a) ensuring that the company keeps records with comply with Sections 386 and 387 of the Companies Act 2006 and
- b) 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 12 December and were signed by



J Craig – Director

The notes form part of these financial statements

Notes to the Financial StatementsFor the Year Ended 31 March 2014**1. ACCOUNTING POLICIES****Basic of measurements and preparation of accounts**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Intangible fixed assets amortisation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset on a straight basis over their estimated useful economic lives, not to exceed twenty years.

Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work –in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies

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 life 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 profit and loss account on a straight line basis over the period of the lease.

Research and Development Expenditure on research and development is written off in the year in which it is incurred.

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

Notes to the Financial Statements
For the Period Ended 31st March 2014

2. Tangible Assets**Cost**

At 01 April 2013	15,986
Additions	2,794
Disposals	
Revaluations	
Transfers	
At 31 March 2014	18,780

Depreciation

At 01 April 2013	
Charge for the year	4,695
On disposals	
Other adjustments	
At 31 March 2014	4,695

Net book value

At 31 March 2014	14,085
At 31 March 2013	15,986

3. Debtors

Debtors total £3,346 falling due after more than one year.

4. TAXATION**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year.

5. Called up Share Capital**Previous Period**

Allotted, issued and fully paid			
Number:	Class:	Nominal Value:	£
200	Ordinary Shares	1	<u>200</u>

Current Period

Allotted, issued and fully paid			
Number:	Class:	Nominal Value:	£
200	Ordinary Shares	1	<u>200</u>

6. Reserves

Brought forward	-£21,841
Profit and loss account	-£20,733
	<u>-£42,574</u>

Trading Profit and Loss AccountFor the Year Ended 31 March 2014

	2014
Income	55,496
Cost of sales	
DSA	<u>3,241</u>
GROSS Profit (or Loss)	52,255
Expenditure	
Directors remuneration	5,408
Wages and Salaries	23,734
Rent and Rates	10,347
Vehicle Expenses	7,657
Advertisements and Promotions	1,165
Insurance	1,226
Bank charges	314
Administration and office expenses	22,620
Sundry Expenses	517
NET LOSS	<u>72,988</u> <u>(20,733)</u>