

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.

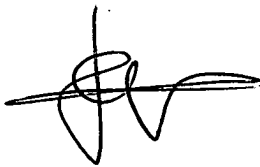
**DIRECTOR**

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 stylized 'J' and 'C' followed by a horizontal line.

J Craig- Director

12<sup>th</sup> December 2014

Profit and Loss AccountFor the Year Ended 31 March 2014

	Notes	2014	2013
<b>TURNOVER</b>		54,836	48,792
Cost of Sales		<u>3,665</u>	<u>2,314</u>
<b>GROSS LOSS</b>		51,171	46,478
Administrative Expenses		72,483	68,319
Other Resources			
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(21,312)	(21,841)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(21,312)</u>	<u>(21,841)</u>

The notes form part of these financial statements

**Balance Sheet****For the Year Ended 31 March 2014**

	Notes	2014	2013
<b>FIXED ASSETS</b>			
Tangible assets	2	14,085	15,986
		14,085	15,986
<b>CURRENT ASSETS</b>			
Stocks		8,798	4,294
Debtors		3,346	7,274
Cash at Bank		1,161	664
<b>Total Current Assets</b>		13,305	12,232
<b>CREDITORS</b>			
Amounts falling due within one year		21,550	20,536
<b>NET CURRENT LIABILITIES</b>		(8,245)	(8,304)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		5,840	7,682
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	200	200
Profit and loss account		(21,312)	(21,841)
<b>SHAREHOLDERS' FUNDS</b>		(21,112)	(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.

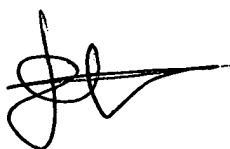
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

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 31<sup>st</sup> 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	-£21,112
	<u>-£42,953</u>



Trading Profit and Loss AccountFor the Year Ended 31 March 2014

	<b>2014</b>
<b>Income</b>	<b>54,836</b>
 <b>Cost of sales</b>	
DSA	<u>3,665</u>
<b>GROSS Profit (or Loss)</b>	<b>51,171</b>
 <b>Expenditure</b>	
Directors remuneration	5,408
Wages and Salaries	25,132
Rent and Rates	9,657
Vehicle Expenses	7,082
Advertisements and Promotions	1,118
Insurance	1,130
Bank charges	86
Administration and office expenses	18,680
Sundry Expenses	615
 <b>NET LOSS</b>	 <u>72,483</u> <u>(21,312)</u>