

COMPANY REGISTRATION NUMBER 06004028

AAC MAINTENANCE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2011



AAC MAINTENANCE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

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AAC MAINTENANCE LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>171</u>	<u>787</u>
CURRENT ASSETS			
Stocks		575	5,050
Debtors		<u>2,420</u>	<u>5,120</u>
		2,995	10,170
CREDITORS: Amounts falling due within one year		<u>7,529</u>	<u>13,222</u>
NET CURRENT LIABILITIES		<u>(4,534)</u>	<u>(3,052)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(4,363)</u>	<u>(2,265)</u>
PROVISIONS FOR LIABILITIES		<u>34</u>	<u>-</u>
		<u>(4,397)</u>	<u>(2,265)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		<u>(4,497)</u>	<u>(2,365)</u>
DEFICIT		<u>(4,397)</u>	<u>(2,265)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 18 July 2012, and are signed on their behalf by



MISS C HORN

Company Registration Number 06004028

The notes on pages 2 to 4 form part of these abbreviated accounts.

AAC MAINTENANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

AAC MAINTENANCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2011

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2010	2,399
Disposals	<u>(1,764)</u>
At 30 November 2011	<u>635</u>
DEPRECIATION	
At 1 December 2010	1,612
Charge for year	58
On disposals	<u>(1,206)</u>
At 30 November 2011	<u>464</u>
NET BOOK VALUE	
At 30 November 2011	<u>171</u>
At 30 November 2010	<u>787</u>

3. TRANSACTIONS WITH THE DIRECTORS

The directors benefitted from an interest free loan during the year the balance on which at 30 November 2011 was £2,349. This loan was completely repaid on 18 July 2012 when £3,300 was introduced into the business.

4. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>