

AAML Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2013

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AAML Limited
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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

AAML Limited
(Registration number: 6933909)
Abbreviated Balance Sheet at 30 June 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		30,715	6,247
Current assets			
Debtors		56,043	34,813
Cash at bank and in hand		21,320	56,989
		77,363	91,802
Creditors: Amounts falling due within one year		(104,315)	(86,784)
Net current (liabilities)/assets		(26,952)	5,018
Net assets		3,763	11,265
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		3,663	11,165
Shareholders' funds		3,763	11,265

For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 4 February 2014 and signed on its behalf by:

.....
Mr Andrew Peter Morris
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

AAML Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2013
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Revenue Recognition

In respect of long term contracts and contracts for ongoing services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office Equipment	20% reducing balance basis
Equipment	15% reducing balance basis

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

AAML Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2013
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2012	9,258	9,258
Additions	31,684	31,684
At 30 June 2013	40,942	40,942
Depreciation		
At 1 July 2012	3,011	3,011
Charge for the year	7,216	7,216
At 30 June 2013	10,227	10,227
Net book value		
At 30 June 2013	30,715	30,715
At 30 June 2012	6,247	6,247

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Going Concern

The directors have reviewed the performance of the company since the end of the accounting period. The level of turnover remains consistent, there are sufficient cashflows to meet the ongoing liabilities and the company is continuing to generate a profit. Therefore the directors are satisfied that there are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern.

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