

Registration number 6985696

AASI Limited

Abbreviated accounts

for the year ended 31 August 2011

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AASI Limited

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AASI Limited

**Abbreviated balance sheet
as at 31 August 2011**

| | | 31/08/11 | | 31/08/10 | |
|---|-------|-----------------|---------------------|-----------------|---------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,801 | | 1,904 |
| Current assets | | | | | |
| Debtors | | 31,758 | | 26,630 | |
| Cash at bank and in hand | | 12,091 | | 5,614 | |
| | | <u>43,849</u> | | <u>32,244</u> | |
| Creditors: amounts falling due within one year | | <u>(40,677)</u> | | <u>(32,954)</u> | |
| Net current assets/(liabilities) | | | <u>3,172</u> | | <u>(710)</u> |
| Total assets less current liabilities | | | <u>4,973</u> | | <u>1,194</u> |
| Net assets | | | <u><u>4,973</u></u> | | <u><u>1,194</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>4,873</u> | | <u>1,094</u> |
| Shareholders' funds | | | <u><u>4,973</u></u> | | <u><u>1,194</u></u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

AASI Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2011**

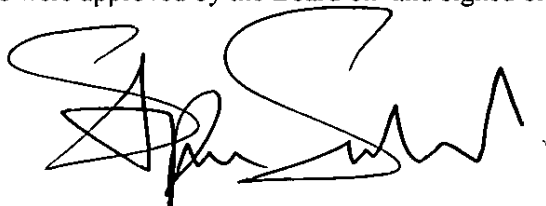
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on and signed on its behalf by

Mr S G Smallwood
Director



Registration number 6985696

30.3.12

The notes on pages 3 to 4 form an integral part of these financial statements.

AASI Limited

Notes to the abbreviated financial statements for the year ended 31 August 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|-----------------------|---|-------------------------|
| Other tangible assets | - | 25% on reducing balance |
|-----------------------|---|-------------------------|

1.4. Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rate that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

AASI Limited

Notes to the abbreviated financial statements for the year ended 31 August 2011

continued

| 2. Fixed assets | Tangible fixed assets £ |
|------------------------|----------------------------------|
| Cost | |
| At 1 September 2010 | 2,539 |
| Additions | 498 |
| At 31 August 2011 | <u>3,037</u> |
| Depreciation | |
| At 1 September 2010 | 635 |
| Charge for year | <u>601</u> |
| At 31 August 2011 | <u>1,236</u> |
| Net book values | |
| At 31 August 2011 | <u>1,801</u> |
| At 31 August 2010 | <u>1,904</u> |

| 3. Share capital | 31/08/11 £ | 31/08/10 £ |
|---|---------------|---------------|
| Allotted, called up and fully paid | | |
| 50 Ordinary A shares of £1 each | 50 | 50 |
| 50 Ordinary B shares of £1 each | <u>50</u> | <u>50</u> |
| | <u>100</u> | <u>100</u> |

4. Transactions with directors

Advances to directors

The following directors had interest bearing loans during the year

| | Amount owing 31/08/11 £ | 31/08/10 £ | Maximum in year £ |
|------------------|-------------------------------|---------------|-------------------------|
| Mr S G Smallwood | 15,061 | 13,315 | 15,061 |
| Ms A Kiely | <u>15,060</u> | <u>13,315</u> | <u>15,060</u> |

The above loans were unsecured and interest bearing and were repaid within 9 months of the year end