

**Registration number 6985696**

**AASI Limited**

**Abbreviated accounts**

**for the period ended 31 August 2010**

THURSDAY



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05/05/2011

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COMPANIES HOUSE

**AASI Limited**

**Abbreviated balance sheet  
as at 31 August 2010**

	Notes	31/08/10	
		£	£
<b>Fixed assets</b>			
Tangible assets	2		1,904
<b>Current assets</b>			
Debtors		26,630	
Cash at bank and in hand		5,614	
		<u>32,244</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(32,954)</u>	
<b>Net current liabilities</b>			<u>(710)</u>
<b>Total assets less current liabilities</b>			1,194
<b>Net assets</b>			<u>1,194</u>
<b>Capital and reserves</b>			
Called up share capital	3		100
Profit and loss account			<u>1,094</u>
<b>Shareholders' funds</b>			<u>1,194</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 period ended 31 August 2010**

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

- (a) that for the period 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 period ended 31 August 2010 , 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 period and of its profit or loss for the period 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 3 May 2011 and signed on its behalf by

**Mr S G Smallwood**  
**Director**

A handwritten signature in black ink, appearing to be 'S G Smallwood', written over a horizontal line.

**Registration number 6985696**

**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 period ended 31 August 2010**

#### **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 period 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

Fixtures, fittings and equipment	- 25% on reducing balance
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##### **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.

#### **2. Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
Additions	2,539
At 31 August 2010	<u>2,539</u>
<b>Depreciation</b>	
Charge for period	635
At 31 August 2010	<u>635</u>
<b>Net book value</b>	
At 31 August 2010	<u><u>1,904</u></u>

**AASI Limited**

**Notes to the abbreviated financial statements  
for the period ended 31 August 2010**

continued

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

Ordinary share of £1 each was issued for cash

**4. Transactions with directors**

**Advances to directors**

The following loans to directors remained during the period ended 31 August 2010

	<b>Amount owing 31/08/10 £</b>	<b>Maximum in period £</b>
Mr S G Smallwood	<u>26,630</u>	<u>26,630</u>

The above loans were unsecured and interest bearing