

**Registered number**  
**SC114019**

**A & E Marketing (Electronics) Limited**

**Filleted Accounts**

**31 December 2021**

**9 Maritime Street**

**Leith**

**EH6 6SB**

**A & E Marketing (Electronics) Limited****Registered number:** SC114019**Balance Sheet****as at 31 December 2021**

	Notes	2021	2020
		£	£
<b>Current assets</b>			
Stocks		-	500
Debtors	3	93,035	75,663
Cash at bank and in hand		4,561	2,774
		<u>97,596</u>	<u>78,937</u>
<b>Creditors: amounts falling due within one year</b>	4	(63,750)	(5,526)
<b>Net current assets</b>		<u>33,846</u>	<u>73,411</u>
<b>Net assets</b>		<u><u>33,846</u></u>	<u><u>73,411</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,003	1,003
Profit and loss account		32,843	72,408
<b>Shareholders' funds</b>		<u><u>33,846</u></u>	<u><u>73,411</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A T C Hewson

Director

Approved by the board on 11 March 2022

# **A & E Marketing (Electronics) Limited**

## **Notes to the Accounts**

**for the year ended 31 December 2021**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Foreign currency translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

<b>3 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,568	4,159
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>91,467</u>	<u>71,504</u>
	<u>93,035</u>	<u>75,663</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,620	690
Taxation and social security costs	11,149	3,865
Other creditors	<u>50,981</u>	<u>971</u>
	<u>63,750</u>	<u>5,526</u>

<b>5 Loans to (from) directors</b>				
<b>Description and conditions</b>	<b>B/fwd</b>	<b>Paid</b>	<b>Repaid</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
A T C Hewson	(471)	10,000	(26,788)	(17,259)
Mrs M Hewson	-	9,996	(26,426)	(16,430)
Miss V Hewson	-	9,996	(26,788)	(16,792)
	<u>(471)</u>	<u>29,992</u>	<u>(80,002)</u>	<u>(50,481)</u>

The above loans are included in Other creditors and are interest free and payable on demand.

## **6 Related party transactions**

Included in debtors are amounts due by 2 connected companies. The companies occasionally make payments on behalf of this company and likewise some payments are made by this company on behalf of the connected companies.

The amounts due are interest free and repayable on demand.

## **7 Controlling party**

The control of the company is shared by all of the directors.

## **8 Other information**

A & E Marketing (Electronics) Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

152 Kinghorn Road

Burntisland

Fife

KY3 9JU

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.