

Registered Number SC281025

A & E Projects Limited

Abbreviated Accounts

31 August 2010

A & E Projects Limited

Registered Number SC281025

Company Information

Registered Office:

9 Ainslie Place
Edinburgh
EH3 6AT

Reporting Accountants:

Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:

The Co-operative Bank Plc
P.O Box 101
1 Balloon Street
Manchester
M60 4EP

A & E Projects Limited

Registered Number SC281025

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	869	1,867
		<u>869</u>	<u>1,867</u>
Current assets			
Stocks		728	728
Debtors		1,441	5,395
Cash at bank and in hand		1,620	6,862
Total current assets		<u>3,789</u>	<u>12,985</u>
Creditors: amounts falling due within one year		(4,553)	(11,908)
Net current assets (liabilities)		(764)	1,077
Total assets less current liabilities		<u>105</u>	<u>2,944</u>
Total net assets (liabilities)		<u>105</u>	<u>2,944</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		5	2,844
Shareholders funds		<u>105</u>	<u>2,944</u>

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- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 January 2011

And signed on their behalf by:

A Sacco, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2010

1 Accounting policies**Accounting convention**

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).

Stocks

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

Deferred tax

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. 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. Deferred tax is measured on an undiscounted basis at the 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.

Revenue recognition

Revenue is recognised in accordance with Financial Reporting Standard 5 "Reporting the Substance of Transactions", Application Note G "Revenue Recognition", and UITF 40 "Revenue Recognition and Service Contracts". In this respect, revenue is recognised in line with performance, to the extent that a right to consideration arises. Included in current assets, as "accrued sales", are amounts in respect of income that has been recognised but not billed by the end of the period. Provision is made against unbilled amounts where the right to receive payment is contingent and dependent on factors outside the control of the company.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	25% on cost
Computer equipment	33% on cost

2 Tangible fixed assets

	Total
Cost	£
At 01 September 2009	6,080
Additions	310
At 31 August 2010	<u>6,390</u>
Depreciation	
At 01 September 2009	4,213
Charge for year	<u>1,308</u>

At 31 August 2010	-	<u>5,521</u>
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Net Book Value

At 31 August 2010		869
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At 31 August 2009	-	<u>1,867</u>
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3 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

A Sacco had a loan during the year. The balance at 31 August 2010 was £498 (1 September 2009 - £-), £498 was advanced during the year.