

**Registered Number SC290408**

**Agricultural Auto Engineering Ltd.**

**Abbreviated Accounts**

**31 October 2011**

**Agricultural Auto Engineering Ltd.**

**Registered Number SC290408**

**Company Information**

**Registered Office:**

27 Clifford Road  
North Berwick  
EH39 4PW

**Reporting Accountants:**

Whitelaw Wells

9 Ainslie Place  
Edinburgh  
EH3 6AT

**Bankers:**

Bank of Scotland  
23 Westgate  
North Berwick  
EH39 4AG

Agricultural Auto Engineering Ltd.

Registered Number SC290408

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Intangible	2	131,250	140,000
Tangible	3	18,892	22,178
		<u>150,142</u>	<u>162,178</u>
<b>Current assets</b>			
Stocks		4,282	4,060
Debtors		119,933	97,336
Cash at bank and in hand		72,802	29,493
Total current assets		<u>197,017</u>	<u>130,889</u>
<b>Creditors: amounts falling due within one year</b>		(181,193)	(143,605)
<b>Net current assets (liabilities)</b>		15,824	(12,716)
<b>Total assets less current liabilities</b>		<u>165,966</u>	<u>149,462</u>
<b>Provisions for liabilities</b>		(2,915)	(3,525)
<b>Total net assets (liabilities)</b>		<u>163,051</u>	<u>145,937</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		163,049	145,935
<b>Shareholders funds</b>		<u>163,051</u>	<u>145,937</u>

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- a. For the year ending 31 October 2011 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 28 June 2012

And signed on their behalf by:

**G A Fitzelle, 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 October 2011

**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).

**Turnover and Revenue recognition**

Turnover represents net invoiced sales of automotive and agricultural engineering services and goods. Revenue from automotive and agricultural engineering services and goods is recognised as earned, and to the extent that, the company has obtained the rights to the consideration in exchange for these services. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

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

Plant and machinery	25% on reducing balance
Computer equipment	25% on cost

**2 Intangible fixed assets****Cost or valuation****£**

	At 01 November 2010	175,000		
	At 31 October 2011	<u>175,000</u>		
	<b>Amortisation</b>			
	At 01 November 2010	35,000		
	Charge for year	<u>8,750</u>		
	At 31 October 2011	<u>43,750</u>		
	<b>Net Book Value</b>			
	At 31 October 2011	131,250		
	At 31 October 2010	<u>140,000</u>		
3	<b>Tangible fixed assets</b>			
				<b>Total</b>
	<b>Cost</b>			<b>£</b>
	At 01 November 2010			54,269
	Additions		-	<u>2,563</u>
	At 31 October 2011		-	<u>56,832</u>
	<b>Depreciation</b>			
	At 01 November 2010			32,091
	Charge for year		-	<u>5,849</u>
	At 31 October 2011		-	<u>37,940</u>
	<b>Net Book Value</b>			
	At 31 October 2011			18,892
	At 31 October 2010		-	<u>22,178</u>
4	<b>Share capital</b>			
		<b>2011</b>	<b>2010</b>	
		<b>£</b>	<b>£</b>	
	<b>Allotted, called up and fully paid:</b>			
	2 ordinary shares of £1 each	2	2	