

**Agricultural Auto Engineering Ltd.**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 October 2015**

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for the Year Ended 31 October 2015**

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**Agricultural Auto Engineering Ltd.**

**Company Information  
for the Year Ended 31 October 2015**

<b>DIRECTOR:</b>	G A Fitzelle
<b>SECRETARY:</b>	Mrs A Fitzelle
<b>REGISTERED OFFICE:</b>	27 Clifford Road North Berwick EH39 4PW
<b>REGISTERED NUMBER:</b>	SC290408 (Scotland)
<b>ACCOUNTANTS:</b>	Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
<b>BANKERS:</b>	Bank of Scotland 23 Westgate North Berwick EH39 4AG

**Abbreviated Balance Sheet  
31 October 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		96,250		105,000
Tangible assets	3		<u>229,713</u>		<u>202,457</u>
			325,963		307,457
<b>CURRENT ASSETS</b>					
Stocks		3,811		3,350	
Debtors		65,078		132,837	
Cash at bank and in hand		<u>79,951</u>		<u>13,637</u>	
		148,840		149,824	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>208,073</u>		<u>213,681</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(59,233)</u>		<u>(63,857)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			266,730		243,600
<b>PROVISIONS FOR LIABILITIES</b>			<u>15,509</u>		<u>9,973</u>
<b>NET ASSETS</b>			<u>251,221</u>		<u>233,627</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>251,219</u>		<u>233,625</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>251,221</u>		<u>233,627</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 October 2015**

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

The financial statements were approved by the director on 26 July 2016 and were signed by:

G A Fitzelle - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2015**

**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 January 2015).

**Turnover and revenue recognition**

Turnover represents net invoiced sales of automotive and agricultural engineering services and goods.

Revenue is recognised as earned on completion of services and delivery of goods.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

In the opinion of the director, due to the location of the freehold property and the proposed maintenance programme, he does not consider that the value of the property will diminish. Therefore there is no depreciation charged on the cost of the heritable property. This policy is not in accordance with the requirements of the Companies Act 2006, but departure from the provisions of the Act is required in order to provide a true and fair view.

**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.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2014 and 31 October 2015	<u>175,000</u>
<b>AMORTISATION</b>	
At 1 November 2014	70,000
Amortisation for year	<u>8,750</u>
At 31 October 2015	<u>78,750</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>96,250</u>
At 31 October 2014	<u>105,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2014	265,441
Additions	<u>47,564</u>
At 31 October 2015	<u>313,005</u>
<b>DEPRECIATION</b>	
At 1 November 2014	62,984
Charge for year	<u>20,308</u>
At 31 October 2015	<u>83,292</u>
<b>NET BOOK VALUE</b>	
At 31 October 2015	<u>229,713</u>
At 31 October 2014	<u>202,457</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
		£1	£	£
2	Ordinary		<u>2</u>	<u>2</u>

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.