

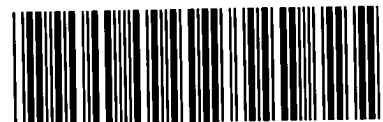
**AEI MANAGEMENT CONSULTANCY  
LIMITED**

**UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**PAGES FOR FILING WITH REGISTRAR**

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# **AEI MANAGEMENT CONSULTANCY LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr Alastair Arnott Mrs Elaine Arnott
<b>Company number</b>	SC415389
<b>Registered office</b>	66 Tay Street PERTH PH2 8RA
<b>Accountants</b>	Johnston Carmichael LLP 66 Tay Street PERTH PH2 8RA

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# AEI MANAGEMENT CONSULTANCY LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		12,904		18,025
<b>Current assets</b>					
Debtors	4	8,400		10,200	
Cash at bank and in hand		21,374		11,827	
		29,774		22,027	
<b>Creditors: amounts falling due within one year</b>	5	(28,436)		(28,592)	
<b>Net current assets/(liabilities)</b>			1,338		(6,565)
<b>Total assets less current liabilities</b>			14,242		11,460
<b>Creditors: amounts falling due after more than one year</b>	6		(11,377)		(14,333)
<b>Provisions for liabilities</b>					
Deferred tax liability		2,194	(2,194)	3,245	(3,245)
<b>Net assets/(liabilities)</b>			671		(6,118)
<b>Capital and reserves</b>					
Called up share capital	7		200		200
Profit and loss reserves			471		(6,318)
<b>Total equity</b>			671		(6,118)

The directors of the company have elected not to include a copy of the statement of income and retained earnings within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

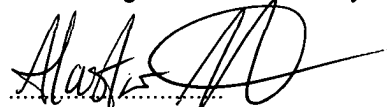
# **AEI MANAGEMENT CONSULTANCY LIMITED**

## **BALANCE SHEET (CONTINUED)**

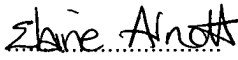
**AS AT 31 MARCH 2017**

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The financial statements were approved by the board of directors and authorised for issue on 25/8/17.....  
and are signed on its behalf by:



Mr Alastair Arnott  
Director



Mrs Elaine Arnott  
Director

**Company Registration No. SC415389**

# AEI MANAGEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

AEI Management Consultancy Limited is a private company limited by shares incorporated in Scotland. The registered office is 66 Tay Street, PERTH, PH2 8RA and the business address is 14 Craiglockhart Crescent, EDINBURGH, EH14 1EY

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of AEI Management Consultancy Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents amounts receivable for IT consultancy services net of VAT imputed under the flat rate scheme.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance
Computer equipment	33% reducing balance
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# AEI MANAGEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

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#### 1 Accounting policies

(Continued)

##### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

##### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

##### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# **AEI MANAGEMENT CONSULTANCY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2017**

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#### **1 Accounting policies**

**(Continued)**

##### **1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

###### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### ***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

##### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

##### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

##### **1.11 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

#### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).



# AEI MANAGEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 3 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 1 April 2016

25,734

Additions

908

At 31 March 2017

26,642

#### Depreciation and impairment

At 1 April 2016

7,709

Depreciation charged in the year

6,029

At 31 March 2017

13,738

#### Carrying amount

At 31 March 2017

12,904

At 31 March 2016

18,025

### 4 Debtors

2017

2016

Amounts falling due within one year:

£

£

Trade debtors

8,400

10,200

### 5 Creditors: amounts falling due within one year

2017

2016

£

£

Corporation tax

11,965

8,275

Other taxation and social security

3,724

5,214

Other creditors

12,747

15,103

28,436

28,592

Net obligations under hire purchase contracts amounting to £3,805 (2016 - £4,000) are secured over the asset which the agreement relates to.

# AEI MANAGEMENT CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

**6 Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	11,377	14,333

Net obligations under hire purchase contracts amounting to £11,377 (2016 - £14,333) are secured over the asset which the agreement relates to.

**7 Called up share capital**

	2017 £	2016 £
<b>Ordinary share capital Issued and fully paid</b>		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	200	200

**8 Related party transactions**

**Transactions with related parties**

The following amounts were outstanding at the reporting end date:

	2017 £	2016 £
<b>Amounts owed to related parties</b>		
Key management personnel	6,219	9,079