

Company Registration No. SC415389 (Scotland)

**AEI MANAGEMENT CONSULTANCY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

AEI MANAGEMENT CONSULTANCY LIMITED

COMPANY INFORMATION

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

AEI MANAGEMENT CONSULTANCY LIMITED

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AEI MANAGEMENT CONSULTANCY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		7,136		12,904
Current assets					
Debtors	4	10,037		8,400	
Cash at bank and in hand		24,974		21,374	
		<u>35,011</u>		<u>29,774</u>	
Creditors: amounts falling due within one year	5	<u>(28,501)</u>		<u>(28,436)</u>	
Net current assets			6,510		1,338
Total assets less current liabilities			13,646		14,242
Creditors: amounts falling due after more than one year	6		(7,238)		(11,377)
Provisions for liabilities			<u>(1,213)</u>		<u>(2,194)</u>
Net assets			<u>5,195</u>		<u>671</u>
Capital and reserves					
Called up share capital	7		200		200
Profit and loss reserves			4,995		471
Total equity			<u>5,195</u>		<u>671</u>

AEI MANAGEMENT CONSULTANCY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 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.

The financial statements were approved by the board of directors and authorised for issue on 3 July 2018 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 2018

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.

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.

1.2 Turnover

Turnover represents amounts receivable for IT consultancy services net of VAT.

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).

1.5 Cash and cash equivalents

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

AEI MANAGEMENT CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

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.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

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.

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.

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.

AEI MANAGEMENT CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

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 (2017 - 2).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2017	26,642
Additions	417
	<hr/>
At 31 March 2018	27,059
	<hr/>
Depreciation and impairment	
At 1 April 2017	13,738
Depreciation charged in the year	6,185
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At 31 March 2018	19,923
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Carrying amount	
At 31 March 2018	7,136
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At 31 March 2017	12,904
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AEI MANAGEMENT CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	10,037	8,400
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year	2018	2017
	£	£
Corporation tax	10,629	11,965
Other taxation and social security	4,446	3,724
Other creditors	13,426	12,747
	<u> </u>	<u> </u>
	28,501	28,436
	<u> </u>	<u> </u>

Included within other creditors are net obligations under hire purchase contracts amounting to £4,139 (2017 - £3,805) which are secured over the asset which the agreement relates to.

6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Other creditors	7,238	11,377
	<u> </u>	<u> </u>

Included within other creditors are net obligations under hire purchase contracts amounting to £7,238 (2017 - £11,377) which are secured over the asset which the agreement relates to.

7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary A shares of £1 each	100	100
100 Ordinary B shares of £1 each	100	100
	<u> </u>	<u> </u>
	200	200
	<u> </u>	<u> </u>

AEI MANAGEMENT CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

8 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2018	2017
Amounts owed to related parties	£	£
Key management personnel	6,831	6,219
	<u> </u>	<u> </u>

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