

**AEF ELECTRICAL LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

Rosslyn Associates Ltd

Chartered Tax Advisers & Accountants

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EH26 0BA

**AEF Electrical Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2018**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**AEF Electrical Ltd**  
**Balance Sheet**  
**As at 30 April 2018**

**Registered number:** SC448819

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>6</b>		7,500		8,000
Tangible Assets	<b>7</b>		29,869		26,255
			37,369		34,255
<b>CURRENT ASSETS</b>					
Debtors	<b>8</b>	31,194		15,109	
Cash at bank and in hand		44,696		67,682	
			75,890		82,791
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	(31,433 )		(35,713 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			44,457		47,078
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			81,826		81,333
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>10</b>		(4,384 )		(1,438 )
<b>NET ASSETS</b>			77,442		79,895
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		100		100
Profit and Loss Account			77,342		79,795
<b>SHAREHOLDERS' FUNDS</b>			77,442		79,895

**AEF Electrical Ltd**  
**Balance Sheet (continued)**  
**As at 30 April 2018**

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For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr David Norman**

**31/07/2018**

The notes on pages 3 to 5 form part of these financial statements.

**AEF Electrical Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**4. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
Office and administration	5	6
	<u>5</u>	<u>6</u>

**AEF Electrical Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

**6. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 May 2017	10,000
As at 30 April 2018	10,000
<b>Amortisation</b>	
As at 1 May 2017	2,000
Provided during the period	500
As at 30 April 2018	2,500
<b>Net Book Value</b>	
As at 30 April 2018	7,500
As at 1 May 2017	8,000

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 May 2017	3,820	38,308	1,065	43,193
Additions	-	13,471	-	13,471
As at 30 April 2018	3,820	51,779	1,065	56,664
<b>Depreciation</b>				
As at 1 May 2017	1,728	14,884	326	16,938
Provided during the period	523	9,224	110	9,857
As at 30 April 2018	2,251	24,108	436	26,795
<b>Net Book Value</b>				
As at 30 April 2018	1,569	27,671	629	29,869
As at 1 May 2017	2,092	23,424	739	26,255

**8. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	21,717	15,028
Other debtors	9,477	-
	31,194	15,109

**AEF Electrical Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

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**9. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,382	992
Other creditors	1,162	8,603
Taxation and social security	24,889	26,118
	<u>31,433</u>	<u>35,713</u>

**10. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deferred tax	4,384	1,438
	<u>4,384</u>	<u>1,438</u>

**11. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

**12. Related Party Transactions**

The directors are of the opinion that all related party transactions are conducted under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.

**13. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Norman by virtue of his ownership of 61% of the issued share capital in the company.

**14. General Information**

AEF Electrical Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC448819. The registered office is 7 Angle Park Terrace, Edinburgh, EH11 2JX.

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.