

COMPANY REGISTRATION NUMBER 02098549

A&E SUPPLIES LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2006

TUESDAY



A01 *A325ZMGL* 465
23/01/2007
COMPANIES HOUSE

TWJ PARTNERSHIP LLP

Chartered Accountants
The Moorings
Dane Road Industrial Estate
Dane Road
Sale
Cheshire
M33 7BP

A&E SUPPLIES LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

CONTENTS	PAGE
<i>Abbreviated balance sheet</i>	1
Notes to the abbreviated accounts	3

A&E SUPPLIES LTD
ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		67,225	43,747
CURRENT ASSETS			
Stocks		7,850	6,460
Debtors		135,265	131,191
Cash at bank and in hand		10,200	-
		<u>153,315</u>	<u>137,651</u>
CREDITORS: Amounts falling due within one year		<u>119,676</u>	<u>107,308</u>
NET CURRENT ASSETS		<u>33,639</u>	<u>30,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,864</u>	<u>74,090</u>
CREDITORS: Amounts falling due after more than one year		<u>25,755</u>	<u>19,256</u>
		<u>75,109</u>	<u>54,834</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

A&E SUPPLIES LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>75,107</u>	<u>54,832</u>
SHAREHOLDERS' FUNDS		<u>75,109</u>	<u>54,834</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

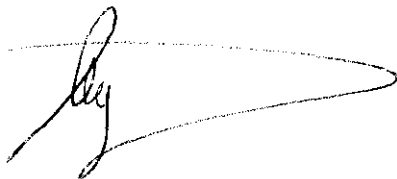
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 12 January 2007 and are signed on their behalf by:

MR AE HURFORD



The notes on pages 3 to 5 form part of these abbreviated accounts.

A&E SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 10% cost, per annum
Fixtures & Fittings	- 20% cost, per annum
Motor Vehicles	- 25% cost, per annum

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

A&E SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES (continued)

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2005	130,047
Additions	35,011
Disposals	(13,666)
At 31 March 2006	151,392
 DEPRECIATION	
At 1 April 2005	86,300
Charge for year	7,263
On disposals	(9,396)
At 31 March 2006	84,167
 NET BOOK VALUE	
At 31 March 2006	67,225
At 31 March 2005	43,747

A&E SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2006

3. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>