

COMPANY REGISTRATION NUMBER 02098549

A&E SUPPLIES LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2007

TWJ PARTNERSHIP LLP

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

TUESDAY



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COMPANIES HOUSE

A&E SUPPLIES LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

A&E SUPPLIES LTD
ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		69,734	67,225
CURRENT ASSETS			
Stocks		6,785	7,850
Debtors		162,167	135,265
Cash at bank and in hand		12,977	10,200
		<u>181,929</u>	<u>153,315</u>
CREDITORS. Amounts falling due within one year		<u>151,995</u>	<u>119,675</u>
NET CURRENT ASSETS		<u>29,934</u>	<u>33,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>99,668</u>	<u>100,865</u>
CREDITORS. Amounts falling due after more than one year		<u>10,726</u>	<u>25,755</u>
		<u>88,942</u>	<u>75,110</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

A&E SUPPLIES LTD
ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>88,940</u>	<u>75,108</u>
SHAREHOLDERS' FUNDS		<u>88,942</u>	<u>75,110</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

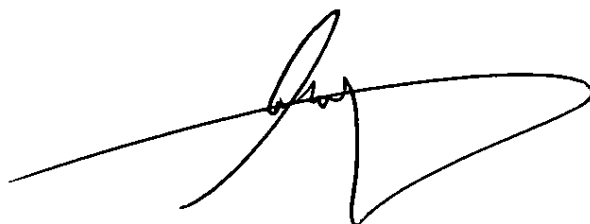
The directors acknowledge their responsibilities for

- (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 10 July 2007 and are signed on their behalf by

MR AE HURFORD



The notes on pages 3 to 4 form part of these abbreviated accounts

A&E SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

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

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.

A&E SUPPLIES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES (continued)

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 2006	151,392
Additions	11,080
Disposals	<u>(9,705)</u>
At 31 March 2007	<u>152,767</u>
DEPRECIATION	
At 1 April 2006	84,167
Charge for year	8,570
On disposals	<u>(9,704)</u>
At 31 March 2007	<u>83,033</u>
NET BOOK VALUE	
At 31 March 2007	<u>69,734</u>
At 31 March 2006	<u>67,225</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

A&E SUPPLIES LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A&E SUPPLIES LTD

YEAR ENDED 31 MARCH 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


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Chartered Accountants

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10 July 2007