

AAT (UK) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006



AAT (UK) LIMITED
DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 May 2006

Principal Activity

The company operates a café and takeaway service

Director and His Interests

The director during the year, and his interest in the share capital of the company, was as follows

	Ordinary Shares	
	At 31 May 2006	At 31 May 2005
T A Jardine	50	50

DIRECTOR'S RESPONSIBILITIES FOR THE ACCOUNTS

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the director is required to

- ◆ Select suitable accounting policies and apply them consistently,
- ◆ Make judgements and estimates that are reasonable and prudent,
- ◆ Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

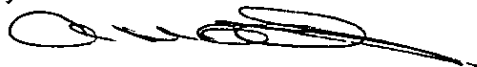
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTIONS

The above report has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

By Order of the Board

A Hogarth – Secretary



Date

30/3/07

AAT (UK) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2006

		<u>2006</u>	<u>2005</u>
	NOTES		
Turnover	2	90095	60615
Direct Costs		<u>64309</u>	<u>44452</u>
Gross Profit		25786	16163
Administration Costs		<u>37550</u>	<u>15915</u>
Operating Profit/(Loss)	3	(11764)	248
Interest Payable	4	<u>(849)</u>	<u>(182)</u>
Profit/(Loss) on ordinary activities before taxation		(12613)	66
Tax on Profit/(Loss) on ordinary activities		<u>-</u>	<u>-</u>
Profit/(Loss) for the financial year		(12613)	66
Retained losses brought forward		<u>(48065)</u>	<u>(48131)</u>
		£ <u>(60678)</u>	£ <u>(48065)</u>

RECOGNISED GAINS AND LOSSES

The company has no recognised gains and losses, as defined in Financial Reporting Standard 3, which are not included in the profit and loss account above

The notes on pages 5 to 7 form part of these financial statements

AAT (UK) LIMITED
BALANCE SHEET AS AT 31 MAY 2006

		<u>2006</u>	<u>2005</u>
	NOTES		
Fixed assets			
Tangible assets	5	52033	<u>36153</u>
Current assets			
Stock	6	600	600
Debtors	7	1836	7433
Cash in Hand		<u>214</u>	<u>-</u>
		2650	8033
Creditors: amounts falling due within one year	8	<u>52517</u>	<u>43640</u>
Net current liabilities		<u>(49867)</u>	<u>(35607)</u>
Total assets less current liabilities		2166	546
Creditors: amounts falling due after more than one year	9	<u>(62744)</u>	<u>(48511)</u>
Capital and Reserves		£ <u>(60578)</u>	£ <u>(47965)</u>
Called up share capital	10	100	100
Profit and loss account		<u>(60678)</u>	<u>(48065)</u>
		£ <u>(60578)</u>	£ <u>(47965)</u>

Approved by the Board of Directors on 30/3/07 and signed on its behalf
The director considers that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249 A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring audit. The Director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which gave a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.



T A Jardine - Director

The notes on pages 5 to 7 form part of these financial statements

AAT (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006

1 ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards

b) Tangible Fixed Assets and Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of valuation, less estimated residual value, of each asset evenly over its expected useful life, as follows

Fixtures, fittings and equipment – at 15% reducing balance

Computers – at 25% straight line

c) Stocks

Stocks are stated at the lower cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition

d) Going Concern

The director confirms that he has a reasonable expectation that the company will continue in operational existence for the foreseeable future and has therefore used the going concern basis in preparing the financial statements

2 TURNOVER

Turnover, which is stated net of value added tax, represents amounts received from third parties

Turnover is attributable to the principle activity of the company

All sales were made within the United Kingdom

3 OPERATING PROFIT

This is stated after charging

	<u>2005</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
Depreciation of fixed assets	<u>12586</u>	<u>5848</u>
	£ <u>12586</u>	£ <u>5848</u>

4 INTEREST PAYABLE

	<u>£</u>	<u>£</u>
Bank Interest	85	28
Loan Interest	-	154
Hire Purchase Interest	<u>764</u>	<u>-</u>
	£ <u>849</u>	£ <u>182</u>

AAT (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2006

5 TANGIBLE FIXED ASSETS

	Motor Vehicle	Fixtures Fittings & Equipment	Computers	Total
		£	£	£
<u>Cost</u>				
As at 1 June 2005	-	39529	2472	42001
Additions	<u>25532</u>	<u>2934</u>	<u>-</u>	<u>28466</u>
As at 31 May 2006	<u>25532</u>	<u>42463</u>	<u>2472</u>	<u>70467</u>
<u>Depreciation</u>				
As at 1 June 2005	-	5230	618	5848
Charge for year	<u>6383</u>	<u>5585</u>	<u>618</u>	<u>12586</u>
As at 31 May 2006	<u>6383</u>	<u>10815</u>	<u>1236</u>	<u>18434</u>
<u>Net Book Value</u>				
As at 31 May 2006	£ <u>19149</u>	£ <u>31648</u>	£ <u>1236</u>	£ <u>52033</u>
As at 31 May 2005	£ <u>-</u>	£ <u>34299</u>	£ <u>1854</u>	£ <u>36153</u>

6 STOCKS

	<u>2006</u>	<u>2005</u>
Raw Materials	£ <u>600</u>	£ <u>600</u>

7 DEBTORS

	<u>2006</u>	<u>2005</u>
Prepayments	397	-
VAT Debtor	<u>1439</u>	<u>7433</u>
	£ <u>1836</u>	£ <u>7433</u>

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2006</u>	<u>2005</u>
Bank Overdraft – Barclays Bank Plc	647	1246
Director's Loan Account	36824	31786
Loan - Computer	-	1669
Creditors and Accruals	9845	8939
Hire Purchase Creditor	<u>5201</u>	<u>-</u>
	£ <u>52517</u>	£ <u>43640</u>

AAT (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2006

9 **CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<u>2006</u>	<u>2005</u>
Hire Purchase Creditor	17333	-
Loan Account - Miss A Hogarth	16900	20000
Loan Account - Mr A Hogarth	<u>28511</u>	<u>28511</u>
	£ <u>62744</u>	£ <u>48511</u>

10 **CALLED UP SHARE CAPITAL**

	<u>2006</u>	<u>2005</u>
Authorised 100 ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>
Allotted, Issued and Fully Paid 100 ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>

11 **RELATED PARTY TRANSACTIONS**

The loans from Mr A Hogarth and Miss A Hogarth refer to interest free loans provided by the brother of the company secretary, and company secretary respectively