

Company Registration No. 05262043 (England and Wales)

AEROSPACE & ENGINEERING TOOLS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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AEROSPACE & ENGINEERING TOOLS LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Abbreviated balance sheet | 1 - 2 |
| Notes to the abbreviated accounts | 3 - 4 |

AEROSPACE & ENGINEERING TOOLS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|------------------|---------------|------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 2,426 | | 4,503 |
| Current assets | | | | | |
| Stocks | | 25,616 | | 20,329 | |
| Debtors | | 262,874 | | 301,363 | |
| Cash at bank and in hand | | 66,376 | | 90,641 | |
| | | <u>354,866</u> | | <u>412,333</u> | |
| Creditors: amounts falling due within one year | | <u>(264,700)</u> | | <u>(313,724)</u> | |
| Net current assets | | | 90,166 | | 98,609 |
| Total assets less current liabilities | | | <u>92,592</u> | | <u>103,112</u> |
| Creditors: amounts falling due after more than one year | | | - | | (11,666) |
| Provisions for liabilities | | | (340) | | (701) |
| | | | <u>92,252</u> | | <u>90,745</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 732 | | 732 |
| Other reserves | 4 | | 268 | | 268 |
| Profit and loss account | 4 | | 91,252 | | 89,745 |
| Shareholders' funds | | | <u>92,252</u> | | <u>90,745</u> |

AEROSPACE & ENGINEERING TOOLS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 July 2016



Mr H Lane
Director

Company Registration No. 05262043

AEROSPACE & ENGINEERING TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised when goods are despatched.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-------------------|
| Fixtures, fittings & equipment | 20% straight line |
| Motor vehicles | 25% straight line |

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

| | Tangible assets £ |
|------------------------------------|----------------------|
| Cost | |
| At 1 April 2015 & at 31 March 2016 | 20,537 |
| Depreciation | |
| At 1 April 2015 | 16,034 |
| Charge for the year | 2,077 |
| At 31 March 2016 | 18,111 |
| Net book value | |
| At 31 March 2016 | 2,426 |
| At 31 March 2015 | 4,503 |

AEROSPACE & ENGINEERING TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

| | | | |
|----------|---|-------------|-------------|
| 3 | Share capital | 2016 | 2015 |
| | | £ | £ |
| | Allotted, called up and fully paid | | |
| | 732 Ordinary shares of £1 each | 732 | 732 |

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

| | % Rate | Opening Balance £ | Amounts Advanced £ | Interest Charged £ | Amounts Repaid £ | Closing Balance £ |
|--|-------------------|----------------------------------|-----------------------------------|-----------------------------------|---------------------------------|----------------------------------|
| Mr C B Durkin - Directors Loan Account | - | 4,000 | - | - | 2,000 | 2,000 |
| | | 4,000 | - | - | 2,000 | 2,000 |

4 Statement of movements on reserves

| | Other reserves (see below) £ | Profit and loss account £ |
|--------------------------|---|--|
| Balance at 1 April 2015 | 268 | 89,745 |
| Profit for the year | - | 139,007 |
| Dividends paid | - | (137,500) |
| Balance at 31 March 2016 | 268 | 91,252 |

Other reserves

Capital redemption reserve

Balance at 1 April 2015 & at 31 March 2016

268