

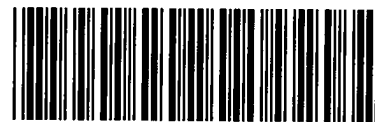
Company Registration No. 05262043 (England and Wales)

AEROSPACE & ENGINEERING TOOLS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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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 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		4,503		6,716
Current assets					
Stocks		20,329		5,251	
Debtors		301,363		260,783	
Cash at bank and in hand		90,641		106,443	
		<u>412,333</u>		<u>372,477</u>	
Creditors: amounts falling due within one year		<u>(313,724)</u>		<u>(250,536)</u>	
Net current assets			98,609		121,941
Total assets less current liabilities			103,112		128,657
Creditors: amounts falling due after more than one year			(11,666)		-
Provisions for liabilities			(701)		(1,054)
			<u>90,745</u>		<u>127,603</u>
Capital and reserves					
Called up share capital	3		732		912
Other reserves	4		268		88
Profit and loss account	4		89,745		126,603
Shareholders' funds			<u>90,745</u>		<u>127,603</u>

AEROSPACE & ENGINEERING TOOLS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 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 2015



Mr H Lane
Director

Company Registration No. 05262043

AEROSPACE & ENGINEERING TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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 April 2008).

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 2014 & at 31 March 2015	20,537
Depreciation	
At 1 April 2014	13,821
Charge for the year	2,213
At 31 March 2015	16,034
Net book value	
At 31 March 2015	4,503
At 31 March 2014	6,716

AEROSPACE & ENGINEERING TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	732 Ordinary shares of £1 each	732	912

During the year 180 ordinary shares with a nominal value of £1 each were bought back by the company at a total value of £40,601.

4 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2014	88	126,603
Profit for the year	-	132,743
Purchase of own shares	-	(40,601)
Dividends paid	-	(129,000)
Movement during the year	180	-
Balance at 31 March 2015	268	89,745
Other reserves		
Capital redemption reserve		
Balance at 1 April 2014	88	
Capital redemption reserve movement	180	
Balance at 31 March 2015	268	

5 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	-	-	4,000
		-	4,000	-	-	4,000