

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
AEM Contractors Ltd

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for the Year Ended 31 December 2019**

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AEM Contractors Ltd
Company Information
for the Year Ended 31 December 2019

DIRECTOR: J Conway

SECRETARY:

REGISTERED OFFICE: 3 Elmbridge Cottages
Elmbridge Road
Cranleigh
Surrey
GU6 8NP

REGISTERED NUMBER: 11119559 (England and Wales)

ACCOUNTANTS: Michael Finn & Co
Myrtle House
High Street
HENFIELD
West Sussex
BN5 9DA

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		66,194		18,434
CURRENT ASSETS					
Debtors	5	30,315		38,958	
Cash at bank		<u>639</u>		<u>12,647</u>	
		30,954		51,605	
CREDITORS					
Amounts falling due within one year	6	<u>34,446</u>		<u>32,278</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,492)</u>		<u>19,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,702		37,761
CREDITORS					
Amounts falling due after more than one year	7		<u>32,924</u>		<u>8,557</u>
NET ASSETS			<u>29,778</u>		<u>29,204</u>
RESERVES					
Retained earnings			<u>29,778</u>		<u>29,204</u>
			<u>29,778</u>		<u>29,204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 December 2020 and were signed by:

J Conway - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

AEM Contractors Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2019	21,673	1,635	23,308
Additions	65,792	-	65,792
At 31 December 2019	<u>87,465</u>	<u>1,635</u>	<u>89,100</u>
DEPRECIATION			
At 1 January 2019	4,335	539	4,874
Charge for year	17,493	539	18,032
At 31 December 2019	<u>21,828</u>	<u>1,078</u>	<u>22,906</u>
NET BOOK VALUE			
At 31 December 2019	<u>65,637</u>	<u>557</u>	<u>66,194</u>
At 31 December 2018	<u>17,338</u>	<u>1,096</u>	<u>18,434</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Trade debtors	26,546	18,458
Other debtors	3,769	20,500
	<u>30,315</u>	<u>38,958</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19 £	31.12.18 £
Hire purchase contracts	21,227	3,749
Trade creditors	-	838
Tax	(2,228)	7,233
Social security and other taxes	1,236	-
Pensions payable	243	-
VAT	9,462	17,652
Directors' current accounts	606	206
Accrued expenses	3,900	2,600
	<u>34,446</u>	<u>32,278</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19 £	31.12.18 £
Hire purchase contracts	<u>32,924</u>	<u>8,557</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.