

COMPANY REGISTRATION NUMBER 02098549

A&E SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2009



TWJ PARTNERSHIP LLP

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

A&E SUPPLIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

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A&E SUPPLIES LIMITED

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

YEAR ENDED 31 MARCH 2009

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 2009 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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20 January 2010

A&E SUPPLIES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2009

	Note	2009		2008	
	2	£	£	£	£
FIXED ASSETS					
Tangible assets			97,958		63,095
CURRENT ASSETS					
Stocks		8,275		8,250	
Debtors		121,928		122,764	
Cash at bank and in hand		-		29,048	
		<u>130,203</u>		<u>160,062</u>	
CREDITORS: Amounts falling due within one year		<u>127,058</u>		<u>133,770</u>	
NET CURRENT ASSETS			<u>3,145</u>		<u>26,292</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			101,103		89,387
CREDITORS: Amounts falling due after more than one year			17,911		-
PROVISIONS FOR LIABILITIES			<u>16,002</u>		<u>7,180</u>
			<u>67,190</u>		<u>82,207</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

A&E SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2009

	Note	2009 £	2008 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>67,188</u>	<u>82,205</u>
SHAREHOLDERS' FUNDS		<u>67,190</u>	<u>82,207</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 and authorised for issue on 20 January 2010, and are signed on their behalf by:

MR A E HURFORD



The notes on pages 4 to 6 form part of these abbreviated accounts.

A&E SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

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 January 2007).

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

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 within 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 LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 2008	155,287
Additions	48,166
At 31 March 2009	203,453
 DEPRECIATION	
At 1 April 2008	92,192
Charge for year	13,303
At 31 March 2009	105,495
 NET BOOK VALUE	
At 31 March 2009	97,958
At 31 March 2008	63,095

A&E SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

3. SHARE CAPITAL

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>