

Registered Number 02098549

A&E Supplies Limited

Abbreviated Accounts

31 March 2016

A&E Supplies Limited

Registered Number 02098549

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		430,595	182,335
		<u>430,595</u>	<u>182,335</u>
Current assets			
Stocks		14,250	12,350
Debtors		193,264	162,029
Cash at bank and in hand		121,511	122,822
Total current assets		<u>329,025</u>	<u>297,201</u>
Creditors: amounts falling due within one year		(253,123)	(144,616)
Net current assets (liabilities)		75,902	152,585
Total assets less current liabilities		<u>506,497</u>	<u>334,920</u>
Creditors: amounts falling due after more than one year	3	(189,716)	(83,016)
Provisions for liabilities		(86,119)	(36,467)
Total net assets (liabilities)		<u>230,662</u>	<u>215,437</u>

Capital and reserves

Called up share capital	4	2	2
Profit and loss account		230,660	215,435

Shareholders funds

230,662

215,437

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 January 2017

And signed on their behalf by:

Mr A E Hurford, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

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 April 2008).

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	10% of cost
Fixtures & Fittings	20% of cost
Motor Vehicles	25% of cost
Equipment	33% of cost

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2015	374,869	374,869
Additions	282,361	282,361
At 31 March 2016	<u>657,230</u>	<u>657,230</u>
 Depreciation		
At 01 April 2015	192,534	192,534

Charge for year	34,101	34,101
At 31 March 2016	<u>226,635</u>	<u>226,635</u>

Net Book Value

At 31 March 2016	430,595	430,595
At 31 March 2015	<u>182,335</u>	<u>182,335</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2