

AEROLITE GARAGE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

AEROLITE GARAGE LIMITED

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AEROLITE GARAGE LIMITED

FOR THE YEAR ENDED 30 NOVEMBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aerolite Garage Limited for the year ended 30 November 2015 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of directors of Aerolite Garage Limited, as a body, in accordance with the terms of our engagement letter dated 30 April 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Aerolite Garage Limited and state those matters that we have agreed to state to the Board of directors of Aerolite Garage Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aerolite Garage Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Aerolite Garage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Aerolite Garage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Aerolite Garage Limited. 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 statutory financial statements.

MA Partners LLP

Chartered Accountants

7 The Close
Norwich
Norfolk
NR1 4DJ

12 January 2016

AEROLITE GARAGE LIMITED
REGISTERED NUMBER: 05246833

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2015

		2015		2014	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	2		90,000		100,000
Tangible assets	3		23,305		26,773
			113,305		126,773
CURRENT ASSETS					
Stocks		40,432		39,585	
Debtors		14,341		10,553	
Cash at bank and in hand		100,482		89,652	
		155,255		139,790	
CREDITORS: amounts falling due within one year		(140,181)		(135,997)	
NET CURRENT ASSETS			15,074		3,793
TOTAL ASSETS LESS CURRENT LIABILITIES			128,379		130,566
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			128,279		130,466
SHAREHOLDERS' FUNDS			128,379		130,566

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

AEROLITE GARAGE LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 NOVEMBER 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 January 2016.

G R Parrott
Director

Mrs B R Parrott
Director

The notes on pages 4 to 5 form part of these financial statements.

AEROLITE GARAGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% straight line

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2014 and 30 November 2015	<u>200,000</u>
Amortisation	
At 1 December 2014	100,000
Charge for the year	<u>10,000</u>
At 30 November 2015	<u>110,000</u>
Net book value	
At 30 November 2015	<u>90,000</u>
At 30 November 2014	<u>100,000</u>

AEROLITE GARAGE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2014	59,366
Additions	<u>1,165</u>
At 30 November 2015	<u>60,531</u>
Depreciation	
At 1 December 2014	32,593
Charge for the year	<u>4,633</u>
At 30 November 2015	<u>37,226</u>
Net book value	
At 30 November 2015	<u><u>23,305</u></u>
At 30 November 2014	<u><u>26,773</u></u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
35 'A' Ordinary shares of £1 each	35	35
35 'B' Ordinary shares of £1 each	35	35
15 'C' Ordinary shares of £1 each	15	15
15 'D' Ordinary shares of £1 each	15	15
	<u>100</u>	<u>100</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.