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COMPANIES HOUSE

A & A TIME LIMITED

DIRECTORS' REPORT

and

FINANCIAL STATEMENTS

YEAR ENDED APRIL 30th 2009

Company Number: 5431907 (England and Wales)

RUSSELL AND COMPANY
Chartered Accountants and
Registered Auditors

50 - 52 Bridge Road,
Litherland,
Liverpool,
L21 6PH

0151 928 8848

A & A TIME LIMITED

Company Information

Directors:

G. Foster
C. Foster (Mrs.)

Company Secretary:

C. Foster (Mrs.)

Company Number:

5431907 (England and Wales)

Registered Office:

13 Rutherford Road,
Maghull,
Liverpool,
Merseyside,
L31 3DD

Accountants:

Russell and Company,
Chartered Accountants and
Registered Auditors,
50 - 52 Bridge Road,
Litherland,
Liverpool,
L21 6PH

Bankers:

National Westminster Bank Plc.,
Aintree Black Bull Branch,
Corner of Longmoor Lane and Cedar Road,
Liverpool,
L9 OEG

A & A TIME LIMITED

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A & A TIME LIMITED

DIRECTORS' REPORT

YEAR ENDED APRIL 30th 2009

The directors present their report and financial statements for the year ended April 30th 2009.

Principal Activities

The Company's principal activity continues to be: The sale and rent of time clocks.

Directors

The directors who served during the year and their beneficial interests in the Company's issued ordinary share capital at the beginning and end of the year were:

	Number of Shares	
	2009	2008
G. Foster	1	1
C. Foster	1	1

Directors' Responsibilities
For The Financial Statements

Company Law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements the directors are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent; and
- (iii) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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A & A TIME LIMITED

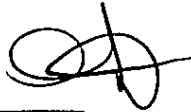
DIRECTORS' REPORT

YEAR ENDED APRIL 30th 2009

This report was approved by the Board on September 8th 2009 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board of Directors by

G. Foster
Director

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a horizontal line and a vertical stroke.

September 8th 2009

A & A TIME LIMITED

ACCOUNTANTS' REPORT

YEAR ENDED APRIL 30th 2009

To the directors of A & A Time Limited:

We report on the unaudited accounts for the year ended April 30th 2009 set out on pages four to eleven.

Responsibilities of directors

As described on page one the Company's directors are responsible for the preparation of accounts. They consider the Company to be exempt from an audit.

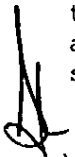
Basis of opinion

Without performing an audit or detailed verification work, our procedures consisted of comparing the accounts with the accounting records kept by the Company, and making such limited enquiries of the officers of the Company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records;
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C (6) of the Act, and the Financial Reporting Standard for Smaller Entities (effective June 2002) and;
 - (ii) the Company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A (1) of the Act and did not at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B (1).


Russell and Company,
Chartered Accountants and
Registered Auditors.

September 8th 2009

A & A TIME LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED APRIL 30th 2009

Notes	2009 £	2008 £
1.2 Turnover	66,488	60,023
Cost of Sales	(9,915)	(7,895)
Gross Profit	56,573	52,128
Administration Expenses	(15,363)	(15,191)
2 Profit On Ordinary Activities Before Interest Receivable	41,210	36,937
Interest Receivable	89	417
Profit on Ordinary Activities Before Taxation	41,299	37,354
3 Tax on Profit on Ordinary Activities	(8,805)	(7,416)
Profit for the financial year	32,494	29,938
4 Dividend	(32,000)	(30,000)
Retained Profit/Loss for the financial year	494	(62)

The notes on pages seven to eleven form part of these financial statements.

A & A TIME LIMITED

BALANCE SHEET AS AT APRIL 30th 2009

Notes

		2009		2008	
		£	£	£	£
	Fixed Assets				
5	Tangible Fixed Assets		2,758		3,245
	Current Assets				
6	Debtors	22,656		16,315	
	Cash at bank	5,435		14,767	
		<hr/>		<hr/>	
		28,091		31,082	
	Creditors				
7	Amounts falling due within one year	(29,924)		(34,010)	
		<hr/>		<hr/>	
	Net Current Assets /(Liabilities)		(1,833)		(2,928)
			<hr/>		<hr/>
	Total Assets Less Current Liabilities		925		317
8	Provisions for Liabilities and Charges		(244)		(130)
			<hr/>		<hr/>
	Net Assets		681		187
			<hr/>		<hr/>
	Capital and Reserves				
9	Called Up Share Capital		2		2
10	Profit and Loss Account		679		185
			<hr/>		<hr/>
	Shareholders' Funds		681		187
			<hr/>		<hr/>

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A & A TIME LIMITED

BALANCE SHEET AS AT APRIL 30th 2009

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding ten per cent or more of the Company's share capital have not issued a notice requiring an audit.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the Company as at April 30th 2009 and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board of Directors on September 8th 2009 and signed on its behalf by

G. Foster
Director

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end, positioned over a solid horizontal line.

September 8th 2009

A & A TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED APRIL 30th 2009

1 Accounting Policies

1.1 Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Directors' Report and which is continuing.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company excluding Value Added Tax and trade discounts.

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

Equipment, Fixtures and Fittings 15% reducing balance basis

1.4 Leasing and Hire-Purchase

Assets obtained under hire-purchase contracts and finance leases are capitalized as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives, or in the case of assets held under hire-purchase agreements, over their useful economic life. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is recognized in the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are recognized in the Profit and Loss Account as incurred.

1.6 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realizable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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A & A TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED APRIL 30th 2009

1.7 Deferred Taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the Balance Sheet date. Accordingly, deferred tax has been provided for in full on material timing differences to the extent that it is more likely than not an asset or liability will crystallize.

2	Operating Profit	2009	2008
		<u>£</u>	<u>£</u>
	The operating profit is stated after charging:		
	Depreciation of tangible fixed assets - owned by the Company	487	573
3	Taxation	2009	2008
		<u>£</u>	<u>£</u>
	United Kingdom Current Year Taxation:		
	United Kingdom corporation tax at 21 per cent (2008 - 21%)	8,691	7,486
	Transfer to deferred taxation	114	(70)
		<u>8,805</u>	<u>7,416</u>
4	Dividend	2009	2008
		<u>£</u>	<u>£</u>
	Dividend paid in year	<u>32,000</u>	<u>30,000</u>

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A & A TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED APRIL 30th 2009

5	Tangible Fixed Assets	Office Equipment	Equipment	Total
		<u>£</u>	<u>£</u>	<u>£</u>
	Cost			
	At May 1 st 2008	647	5,178	5,825
	Additions	-	-	-
		<hr/>	<hr/>	<hr/>
	Cost at April 30 th 2009	647	5,178	5,825
		<hr/>	<hr/>	<hr/>
	Depreciation			
	At May 1 st 2008	297	2,283	2,580
	Charge for the year	53	434	487
		<hr/>	<hr/>	<hr/>
	Depreciation at April 30 th 2009	350	2,717	3,067
		<hr/>	<hr/>	<hr/>
	NET BOOK VALUE AT:			
	April 30 th 2009	297	2,461	2,758
		<hr/>	<hr/>	<hr/>
	April 30 th 2008	350	2,895	3,245
		<hr/>	<hr/>	<hr/>
6	Debtors		2009	2008
			<u>£</u>	<u>£</u>
	Due Within One Year:			
	Debtors		22,656	16,315
			<hr/>	<hr/>
			22,656	16,315
			<hr/>	<hr/>

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A & A TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED APRIL 30th 2009

7	Creditors	2009 <u>£</u>	2008 <u>£</u>
	Amounts Falling Due Within One Year:		
	Corporation Tax	8,691	7,441
	Other Taxation and Social Security	434	1,112
	Accruals and Deferred Income	20,799	25,457
		<u>29,924</u>	<u>34,010</u>
8	Provisions for Liabilities and Charges	2009 <u>£</u>	2008 <u>£</u>
	Deferred Taxation:		
	Movement on the deferred taxation provision was as follows:		
	At May 1 st 2008	130	200
	Transfer from Profit and Loss Account	114	(70)
		<u>244</u>	<u>130</u>
	As at April 30 th 2009		
	The deferred taxation provision comprises the following:		
		Full Potential Liability 2009	2008
		<u>£</u>	<u>£</u>
	Accelerated Capital Allowances	244	130
		<u>244</u>	<u>130</u>
9	Called Up Share Capital	2009 <u>£</u>	2008 <u>£</u>
	Authorized:		
	Ordinary Shares of £1 each	1,000	1,000
	Allotted:		
	Ordinary Shares of £1 each, fully paid	2	2
		<u>2</u>	<u>2</u>

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A & A TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED APRIL 30th 2009

10 Profit and Loss Account	2009	2008
	<u>£</u>	<u>£</u>
Balance as at May 1 st 2008	185	247
Profit/(Loss) retained for the year	494	(62)
	<u> </u>	<u> </u>
Balance as at April 30 th 2009	679	185
	<u> </u>	<u> </u>

11 Contingent Liabilities

The Company had no contingent liabilities at April 30th 2009 (2008 Nil).

12 Capital Commitments	2009	2008
	<u>£</u>	<u>£</u>
Contracted for, but not provided for in the financial statements	Nil	Nil
	<u> </u>	<u> </u>
Authorized by the directors, but not contracted for	Nil	Nil
	<u> </u>	<u> </u>

13 Controlling Party

The Company is controlled by Mr. & Mrs. G. Foster by virtue of their 100% holding of the Company's ordinary share