

COMPANY REGISTRATION NUMBER: 10001946

**Association of University Engineers**  
**Company Limited by Guarantee**  
**Filleted Financial Statements**  
**31 March 2019**



# Association of University Engineers

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	5	19,691	10,329
Cash at bank and in hand		<u>326,051</u>	<u>297,777</u>
		345,742	308,106
<b>Creditors: amounts falling due within one year</b>	6	<u>3,176</u>	<u>2,463</u>
<b>Net current assets</b>		342,566	305,643
<b>Total assets less current liabilities</b>		<u>342,566</u>	<u>305,643</u>
<b>Net assets</b>		<u>342,566</u>	<u>305,643</u>
<b>Capital and reserves</b>			
Profit and loss account	7	<u>342,566</u>	<u>305,643</u>
<b>Members funds</b>		<u>342,566</u>	<u>305,643</u>

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 section 1A Small Entities.

These financial statements were approved by the board of directors and authorised for issue on 4 September 2019, and are signed on behalf of the board by:



P Richards  
Director

Company registration number: 10001946

The notes on pages 2 to 3 form part of these financial statements.

# Association of University Engineers

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2019

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#### 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is The Innovation Centre, 217 Portobello, Sheffield, S1 4DP.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### 4. Company limited by guarantee

Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while s/he is a member or within one year after s/he ceases to be a member, for payment of the Company's debts and liabilities contracted before s/he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories themselves.

#### 5. Debtors

	2019	2018
	£	£
Trade debtors	3,000	5,375
Other debtors	16,691	4,954
	<u>19,691</u>	<u>10,329</u>

# Association of University Engineers

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

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**6. Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	1,680	862
Other creditors	1,496	1,601
	<u>3,176</u>	<u>2,463</u>

**7. Reserves**

Profit and loss account - This reserve records retained earnings and accumulated losses.

**8. Summary audit opinion**

The auditor's report for the year dated 4 September 2019 was unqualified.

The senior statutory auditor was John Gardner FCA, for and on behalf of Gardners Accountants Limited.