

Registered Number 01155036

AET Engineering Limited

Abbreviated Accounts

31 March 2016

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
	3		
Tangible		42,700	9,902
		<u>42,700</u>	<u>9,902</u>
Current assets			
Stocks		275,375	260,146
Debtors		109,126	102,557
Cash at bank and in hand		149,633	146,118
Total current assets		<u>534,134</u>	<u>508,821</u>
Creditors: amounts falling due within one year		(281,723)	(239,437)
Net current assets (liabilities)		252,411	269,384
Total assets less current liabilities		<u>295,111</u>	<u>279,286</u>
Creditors: amounts falling due after more than one year	4	(16,515)	0
Total net assets (liabilities)		<u>278,596</u>	<u>279,286</u>
Capital and reserves			

Called up share capital	5	100	100
Profit and loss account		278,496	279,186

Shareholders funds

<u>278,596</u>	<u>279,286</u>
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- 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 12 August 2016

And signed on their behalf by:

A E Taylor, 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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

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 on a straight line basis.

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. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which the 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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Depreciation

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

Fixtures & Fittings	20% straight line
Motor Vehicles	25% straight line

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2015	148,046	148,046
Additions	47,606	47,606
At 31 March 2016	<u>195,652</u>	<u>195,652</u>
Depreciation		
At 01 April 2015	138,144	138,144
Charge for year	14,808	14,808
At 31 March 2016	<u>152,952</u>	<u>152,952</u>
Net Book Value		
At 31 March 2016	42,700	42,700
At 31 March 2015	<u>9,902</u>	<u>9,902</u>

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

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

6 **Secured Indebtedness**

Aggregate amount of secured liabilities at 31 March 2016 was £19,623 (2015: Nil).

7 **Control**

Control The company is a wholly-owned subsidiary of AET Holdings Limited. This company is controlled by A E Taylor.