AEME LIMITED

ABBREVIATED ACCOUNTS

31 MAY 2006

Registered Number: 3322135

FRIDAY

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COMPANIES HOUSE

Balance sheet at 31 May 2006

	Note	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		41,597		34,406
Current assets					
Stocks		5,009		6,145	
Debtors		26,135		28,687	
		31,144		34,832	
Creditors					
Amounts falling due within one year		(46,574)		(33,792)	
Net current (liabilities)/assets			(15,430)		1040
Total assets less current liabilities			26,167		35,446
Creditors:					
Amounts falling due after more than one year			(6,316)		(12,000)
			19,851		23,446
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			19,849		23,444
Equity shareholders' funds			19,851		23,446

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22 March 2007 and are signed on their behalf by:

PT Reid (Director)

Notes
(forming part of the accounts)

1 **Accounting policies**

The following accounting policies have been applied consistently in dealing with items, which are considered material in relation to the company's accounts.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Property	2%
Fixtures, fittings and equipment	15%
Motor vehicles	25%

No depreciation is provided on freehold land.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Leases

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 over its estimated useful life or the term of the lease, whichever is shorter. 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 under the term interest and similar charges, and the capital element, which reduces the outstanding obligation for future instalments.

All other leases are accounted for as "operating leases" and the rental charges are charged to the profit and loss account on a straight-line basis over the life of the lease.

Stocks

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

Notes (continued)

1. **Accounting policies (continued)**

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, that have originated but not reversed at the balance sheet date. Except where otherwise required by accounting standards, full provision without discounting is made for all timing differences, which have arisen but not reversed at the balance sheet date.

Turnover

Turnover represents the value of goods and services invoiced to customers during the year excluding value added tax.

2 **Tangible fixed assets**

	Total £
Cost	
At beginning of year	44,925
Additions	9,238
At end of year	54,163
Depreciation	
At beginning of year	10,519
Charge for year	2,047
At end of year	12,566
Net book value	
At 31 May 2006	41,597
At 31 May 2005	34,406

Non depreciable freehold land amounts to £10,000.

Notes (continued)

3 Share capital

	2006 £	2005 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2

4 Related parties

Mr Reid is a director and shareholder of Overclean Limited. Royair Limited and The Grille Shop Limited. At the end of the year the amount owing to Overclean Limited was £14,372 (2005 £18,372) Royair Limited owed the company £12,218 (£2005 £8,153) and The Grille Shop Limited owed the company £7,708 (2005 £11,000)

Mr Reid was owed £8,184 (2005 £5,051) at the end of the year.