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78303

AIM Developments Limited

**Abbreviated accounts
for the year ended 31 July 2004**



SCT 8CA4A4UQ 1689
COMPANIES HOUSE 29/04/05

AIM Developments Limited

Company information

Directors	AI Morrison S Bruce C Scrimgeour
Secretary	Mrs M Morrison
Company number	078303
Registered office	6 Springfield Road Kinross KY13 8BA
Auditors	Henderson Loggie Chartered Accountants Royal Exchange Panmure Street Dundee DD1 1DZ
Bankers	Bank of Scotland plc 2 High Street Kinross KY13 7AW
Solicitors	Biggart Baillie 7 Castle Street Edinburgh EH2 3AP

AIM Developments Limited

Independent auditors' report to AIM Developments Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 3 to 6 together with the accounts of the company for the year ended 31 July 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purposes. To the fullest extent permitted by the law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Register of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.



Henderson Loggie
Chartered Accountants
Registered Auditors
Royal Exchange
Panmure Street
Dundee

15 February 2005

AIM Developments Limited

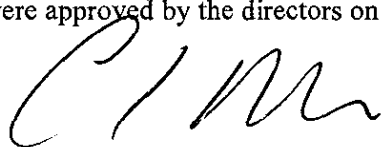
Balance sheet at 31 July 2004

	Note	£	2004 £	£	2003 £
Fixed assets					
Tangible fixed assets	2		76,514		92,926
Current assets					
Stocks		61,426		80,382	
Debtors		377,371		387,296	
Cash at bank		792		994	
			<u>439,589</u>	<u>468,672</u>	
Creditors					
Amounts falling due within one year	3	316,758		300,243	
			<u>122,831</u>	<u>168,429</u>	
Net current assets					
			<u>199,345</u>	<u>261,355</u>	
Total assets less current liabilities					
Creditors					
Amounts falling due after more than one year	4	-		57,591	
Provisions for liabilities and charges					
Deferred taxation			3,487	5,201	
			<u>195,858</u>	<u>198,563</u>	
Net assets					
Capital and reserves					
Called up share capital	5		1,000	1,000	
Profit and loss account			194,858	197,563	
			<u>195,858</u>	<u>198,563</u>	
Shareholders' funds - all equity					

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the directors on 15 February 2005 and signed on their behalf by:

AI Morrison
Director



The notes on pages 4 to 6 form part of these accounts.

AIM Developments Limited

Notes to the abbreviated accounts

1 Accounting policies

Basis of preparation of accounts

The accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in the Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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:

Tenant's improvements	-	20% straight line
Plant and equipment	-	20% straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	10% - 33 $\frac{1}{3}$ % straight line

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. 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 charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Short term contracts are stated at cost less progress payments received and receivable.

Long term contracts are assessed on a contract by contract basis and are reflected in the profit and loss account by recording turnover and related costs as activity progresses. Where the outcome of each long term contract can be assessed with reasonable certainty before its conclusion, the attributable profit and loss account is the difference between the turnover and the related cost for that contract.

AIM Developments Limited

Notes to the abbreviated accounts (continued)

1 Accounting policies

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method.

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The assets of the schemes are held separately from those of the company in independently administered funds. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the schemes.

2 Tangible fixed assets

	Total £
Cost or valuation	
At 1 August 2003	289,643
Additions	18,517
Disposals	(53,814)
At 31 July 2004	254,346
Depreciation	
At 1 August 2003	196,717
Charge for the year	25,180
On disposals	(44,065)
At 31 July 2004	177,832
Net book value	
At 31 July 2004	76,514
At 31 July 2003	92,926

AIM Developments Limited

Notes to the abbreviated accounts (continued)

3 Creditors

	2004 £	2003 £
Amounts falling due within one year:		
Secured creditors	<u>169,980</u>	<u>144,010</u>

4 Creditors

Amounts falling due after more than one year:		
Secured creditors	<u>-</u>	<u>57,591</u>

5 Share capital

Authorised

5,000 "A" ordinary shares of £1 each	5,000	5,000
2,500 "B" ordinary shares of £1 each	2,500	2,500
2,500 "C" ordinary shares of £1 each	2,500	2,500
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid

1,000 "A" ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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6 Ultimate parent undertaking and controlling party

The directors regard AIM (Perth) Limited, incorporated in the United Kingdom, as the immediate and ultimate parent company.

The company is under the ultimate control of AI Morrison.