

Abbreviated Accounts for the Year Ended 31 December 2007

for

Aimteq Services Limited

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Aimteg Services Limited

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for the Year Ended 31 December 2007**

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Aimteq Services Limited
Company Information
for the Year Ended 31 December 2007

DIRECTOR: AJ Jupp

SECRETARY: DA Jupp

REGISTERED OFFICE: Unit 7
Cirencester Office Park
Tetbury
Cirencester
Gloucestershire
GL7 1XX

REGISTERED NUMBER: 03240368 (England and Wales)

AUDITORS: Morley & Co (UK) Ltd
Registered Auditors
Chartered Accountants
2 Cricklade Court
Old Town
Swindon
SN1 3EY

BANKERS Clydesdale Bank plc
Gloucester Financial Solution Centre
Epsilon House
Gloucester Business Park
Brockworth
Glos
GL3 4AD

Report of the Independent Auditors to
Aimteq Services Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to seven, together with the financial statements of Aimteq Services Limited for the year ended 31 December 2007 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 purpose. To the fullest extent permitted by 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 director and auditors

The director is 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 Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

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 have been properly prepared in accordance with those provisions.



Morley & Co (UK) Ltd
Registered Auditors
Chartered Accountants
2 Cricklade Court
Old Town
Swindon
SN1 3EY

24 April 2008

Aimteg Services Limited

Abbreviated Balance Sheet
31 December 2007

	Notes	2007	2006
		£	£
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	35,282	52,598
		<u>35,282</u>	<u>52,598</u>
CURRENT ASSETS			
Stocks		221,727	218,781
Debtors		903,174	464,212
Cash at bank and in hand		81,722	4,950
		<u>1,206,623</u>	<u>687,943</u>
CREDITORS			
Amounts falling due within one year	4	669,494	450,448
NET CURRENT ASSETS		<u>537,129</u>	<u>237,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>572,411</u>	<u>290,093</u>
CREDITORS			
Amounts falling due after more than one year	4	(330,841)	-
PROVISIONS FOR LIABILITIES		<u>(980)</u>	<u>(2,197)</u>
NET ASSETS		<u><u>240,590</u></u>	<u><u>287,896</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	50,000	50,000
Profit and loss account		190,590	237,896
SHAREHOLDERS' FUNDS		<u><u>240,590</u></u>	<u><u>287,896</u></u>

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

The financial statements were approved by the director on 24 April 2008 and were signed by


AJ Jupp - Director

The notes form part of these abbreviated accounts

Aimteq Services Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Intangible fixed assets and amortisation

Intangible fixed assets purchased separately from a business are capitalised at their cost

Intangible fixed assets purchased by the company are amortised to nil by equal annual instalments over their useful economic lives of three years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Tools	- 20% on cost
Fixtures and fittings	- 20% on cost
Office Equipment	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Stocks and work-in-progress are stated at the lower of cost and net realisable value for all items except refurbished stock. Refurbished stock is stated at the relevant sales value less an appropriate sales margin. The director is of the opinion that this is the best estimate of the relevant cost value associated with the reclaim and refurbishment of such stock. Whilst this basis is not in accordance with SSAP 9, the directors do not consider that the valuation used materially exceeds that provided under SSAP 9.

The director reviews the company's stock at least once annually and, to the extent that the director recognises that the company holds stock parts for systems which are no longer in use, the director writes off such parts as soon as this becomes apparent.

For work in progress cost is taken as production cost, which includes an appropriate proportion of attributable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Aimteq Services Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007

1 **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Assets obtained under hire purchase contracts or finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Those held under purchase contracts are depreciated over their estimated useful lives. Those under finance leases are depreciated over their estimated useful economic lives or the lease term, whichever is shorter.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Contract Valuations

The company values engineering contracts in accordance with SSAP 9 Long Term Contracts. Turnover is recognised on contracts in the period in which the work is undertaken and the attributable profit element is recognised as the contract proceeds. The valuation is based on the sales value of the work undertaken up to the balance sheet date. Foreseeable losses on contracts are accounted for as soon as they are recognised.

Revenue from the company's maintenance and service contracts is accounted for in accordance with UITF 40 - Revenue Recognition and Service Contracts. Turnover and the attributable profit element of the company's service contracts are recognised as the contract proceeds.

2 **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2007 and 31 December 2007	5,000
AMORTISATION	
At 1 January 2007 and 31 December 2007	5,000
NET BOOK VALUE	
At 31 December 2007	-
At 31 December 2006	-

Aimteq Services Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	238,079
Additions	420
	<hr/>
At 31 December 2007	238,499
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DEPRECIATION	
At 1 January 2007	185,480
Charge for year	17,737
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At 31 December 2007	203,217
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NET BOOK VALUE	
At 31 December 2007	35,282
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At 31 December 2006	52,599
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4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdraft	2,925	-
Bank loans	778,419	-
Invoice discounting creditor	-	303,116
Hire purchase	-	20,485
	<hr/>	<hr/>
	781,344	323,601
	<hr/>	<hr/>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
95,000	Ordinary A	£1	95,000	95,000
5,000	Ordinary B	£1	5,000	5,000
			<hr/>	<hr/>
			100,000	100,000
			<hr/>	<hr/>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
50,000	Ordinary A	£1	50,000	50,000
			<hr/>	<hr/>

The "A" ordinary shares have one vote in respect of each ordinary share owned by that shareholder, and also have rights to dividends, and to assets on winding up

The "B" ordinary shares do not have any voting rights or rights to dividends without the prior approval of the A ordinary shareholders

Aimteq Services Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007

6 ULTIMATE PARENT COMPANY

The ultimate parent company of the only group of which the company is a member is Aimteq Group Holdings Limited, which is registered in England and Wales. The group is exempt from the requirement to prepare consolidated accounts.

7 RELATED PARTY DISCLOSURES

The company is controlled by Aimteq Group Holdings Limited. The ultimate controlling party is A J Jupp, the sole director of the company.

During the year, A J Jupp had a director's loan account. At the year end the balance owed by the company to A J Jupp was £294 (2006 £294). The maximum overdrawn balance during the year was £nil (2006 £nil).

During the year the following transactions occurred between the company and fellow group undertakings and are disclosed in accordance with Financial Reporting Standard 8. These transactions were at arm's length.

	2007	2006
	£	£
Sales to Heventac Control Services Limited	0	13,815
Purchases from Heventac Control Services Limited	16,948	235
Management charges from Aimteq Group Holdings Limited	0	0
At year end the following balances existed		
Amounts owed by group undertakings - Heventac Control Services Limited	0	76,933
Amounts owed by group undertakings - Aimteq Group Holdings Limited	715,004	110,427