

**A E M E LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

A e m e Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

A e m e Limited
Balance Sheet
As at 31 March 2022

Registered number: 03322135

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		95,310		56,868
			95,310		56,868
CURRENT ASSETS					
Stocks	4	4,500		4,500	
Debtors	5	117,520		115,752	
Cash at bank and in hand		33,829		57,964	
			155,849		178,216
Creditors: Amounts Falling Due Within One Year	6	(95,451)		(82,954)	
			60,398		95,262
NET CURRENT ASSETS (LIABILITIES)					
			155,708		152,130
Creditors: Amounts Falling Due After More Than One Year					
	7	(71,065)		(82,677)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation		(34)		(1,083)	
NET ASSETS					
			84,609		68,370
CAPITAL AND RESERVES					
Called up share capital	9	2		2	
Profit and Loss Account		84,607		68,368	
			84,609		68,370
SHAREHOLDERS' FUNDS					
			84,609		68,370

A e m e Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Peter Reid

Director

20/12/2022

The notes on pages 3 to 6 form part of these financial statements.

A e m e Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services represents training and is recognised when the training course has been given.

1.3. 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Plant & Machinery	15% straight line
Motor Vehicles	25% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts 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 the 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. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

A e m e Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.6. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year is recognised in the profit and loss account.

2. Average Number of Employees

Average number of employees, including directors, during the year was 2 (2021: 2)

3. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2021	45,506	46,723	41,234	133,463
Additions	48,024	1,007	-	49,031
As at 31 March 2022	<u>93,530</u>	<u>47,730</u>	<u>41,234</u>	<u>182,494</u>
Depreciation				
As at 1 April 2021	13,243	41,627	21,725	76,595
Provided during the period	659	1,947	7,983	10,589
As at 31 March 2022	<u>13,902</u>	<u>43,574</u>	<u>29,708</u>	<u>87,184</u>
Net Book Value				
As at 31 March 2022	<u>79,628</u>	<u>4,156</u>	<u>11,526</u>	<u>95,310</u>
As at 1 April 2021	<u>32,263</u>	<u>5,096</u>	<u>19,509</u>	<u>56,868</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2022	2021
	£	£
Motor Vehicles	<u>11,526</u>	<u>17,291</u>
	<u>11,526</u>	<u>17,291</u>

A e m e Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Stocks

	2022	2021
	£	£
Stock	4,500	4,500
	4,500	4,500
	4,500	4,500

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	24,943	28,144
Other debtors	92,577	87,608
	117,520	115,752
	117,520	115,752

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	2,105	2,105
Trade creditors	76,320	68,564
Bank loans and overdrafts	9,473	7,498
Corporation tax	5,430	865
PAYE	106	89
VAT	437	2,833
Accruals and deferred income	1,580	1,000
	95,451	82,954
	95,451	82,954

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	11,579	13,685
Bank loans	59,486	68,992
	71,065	82,677
	71,065	82,677

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,105	2,105
Between one and five years	11,579	13,685
	13,684	15,790
	13,684	15,790

A e m e Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

9. **Share Capital**

		2022	2021
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	Value	2022	2021
	£	£	£
Allotted, called up and fully paid			
Ordinary Shares	1	2	2
		<u>2</u>	<u>2</u>

10. **General Information**

A e m e Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03322135 . The registered office is 2 Flightways Business Park, Dunkeswell, Honiton, Devon, EX14 4RD.

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 1072 of the Companies Act 2006.