

**REGISTERED NUMBER: 03017015 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2019

for

AE Finance Ltd

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for the Year Ended 31 March 2019

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**DIRECTOR:** S R Ebrahim FCCA

**SECRETARIES:** Mrs S Ebrahim  
Mrs A Ramji

**REGISTERED OFFICE:** 367 Eastfield Road  
Peterborough  
Cambridgeshire  
PE1 4RD

**REGISTERED NUMBER:** 03017015 (England and Wales)

**ACCOUNTANTS:** AE Finance Ltd  
Chartered Certified Accountants  
367 Eastfield Road  
Peterborough  
Cambridgeshire  
PE1 4RD

**BANKERS:** Lloyds Bank  
65 High Street  
Stamford  
Lincolnshire  
PE9 2AT

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		112,664		121,331
Tangible assets	5		<u>47,160</u>		<u>44,313</u>
			159,824		165,644
<b>CURRENT ASSETS</b>					
Debtors	6	35,027		41,607	
Prepayments and accrued income		1,727		4,895	
Cash at bank and in hand		<u>208</u>		<u>448</u>	
		36,962		46,950	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>81,864</u>		<u>117,270</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(44,902)</u>		<u>(70,320)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			114,922		95,324
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(8,644)		(19,983)
<b>PROVISIONS FOR LIABILITIES</b>	11		<u>(4,010)</u>		<u>(2,629)</u>
<b>NET ASSETS</b>			<u>102,268</u>		<u>72,712</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	12		10,000		10,000
Retained earnings	13		<u>92,268</u>		<u>62,712</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>102,268</u>		<u>72,712</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 December 2019 and were signed by:

S R Ebrahim FCCA - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

AE Finance Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Purchased goodwill being the amount paid in connection with the acquisition of the business, is amortised evenly over its estimated useful life.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Short leasehold	- in accordance with the property
Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2018	
and 31 March 2019	<u>260,000</u>
<b>AMORTISATION</b>	
At 1 April 2018	138,669
Amortisation for year	<u>8,667</u>
At 31 March 2019	<u>147,336</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>112,664</u>
At 31 March 2018	<u>121,331</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 April 2018	1,431	16,909	26,659	24,167	69,166
Additions	<u>-</u>	<u>4,272</u>	<u>9,156</u>	<u>-</u>	<u>13,428</u>
At 31 March 2019	<u>1,431</u>	<u>21,181</u>	<u>35,815</u>	<u>24,167</u>	<u>82,594</u>
<b>DEPRECIATION</b>					
At 1 April 2018	652	5,355	12,804	6,042	24,853
Charge for year	<u>239</u>	<u>2,375</u>	<u>3,436</u>	<u>4,531</u>	<u>10,581</u>
At 31 March 2019	<u>891</u>	<u>7,730</u>	<u>16,240</u>	<u>10,573</u>	<u>35,434</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>540</u>	<u>13,451</u>	<u>19,575</u>	<u>13,594</u>	<u>47,160</u>
At 31 March 2018	<u>779</u>	<u>11,554</u>	<u>13,855</u>	<u>18,125</u>	<u>44,313</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	<u>35,027</u>	<u>41,607</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts (see note 9)	18,988	19,118
Trade creditors	7,264	4,125
Tax	21,465	22,046
Social security and other taxes	1,901	2,127
VAT	14,141	21,071
Client monies held	1	21
Payroll control	7,295	8,581
Other creditors	3,619	12,746
Pension control	223	93
Directors' current accounts	2,584	17,921
Accruals and deferred income	4,383	9,421
	<u>81,864</u>	<u>117,270</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans (see note 9)	<u>8,644</u>	<u>19,983</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	10,334	10,464
Bank loans	<u>8,654</u>	<u>8,654</u>
	<u>18,988</u>	<u>19,118</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>8,644</u>	<u>8,654</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>11,329</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank overdrafts	10,334	10,464
Bank loans	<u>17,298</u>	<u>28,637</u>
	<u>27,632</u>	<u>39,101</u>

The bank overdraft and loan are secured.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

11. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18
	£	£
Deferred tax	<u>4,010</u>	<u>2,629</u>
		Deferred tax
		£
Balance at 1 April 2018		2,629
Provided during year		1,381
Deferred Tax		
Balance at 31 March 2019		<u>4,010</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.19	31.3.18
Number:	Class:	Nominal value:	£	£
10,000	Ordinary shares	1	<u>10,000</u>	<u>10,000</u>

13. RESERVES

	Retained earnings
	£
At 1 April 2018	62,712
Profit for the year	97,056
Dividends	(67,500)
At 31 March 2019	<u>92,268</u>

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.