

ALTERNATIVE ENTERPRISES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 DECEMBER 2012

Registered Number 2739321 England and Wales

SATURDAY



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28/09/2013
COMPANIES HOUSE
#522

INDEPENDENT AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated financial statements on pages 2 to 5, together with the financial statements of the Company for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the Company, in accordance with Section 449 of the Companies Act 2006. 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 auditor's 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 THE DIRECTORS AND THE AUDITORS

The Directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements to be delivered are properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

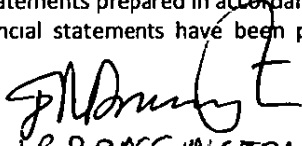
We conducted our work in accordance with Bulletin 2008/04 'The special auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

OPINION

In our opinion the Company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

600 High Road
Woodford Green
Essex IG8 0PS

27 SEPTEMBER 2013


I R BRASSINGTON.
Senior Statutory Auditor for and on behalf of
BRASSINGTON & CO
Chartered Accountants
and Statutory Auditors

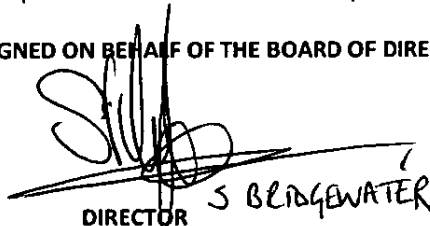
ABBREVIATED BALANCE SHEET

YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		89,997	129,215
Investments		—	25,995
		<u>89,997</u>	<u>155,210</u>
CURRENT ASSETS			
Stocks		657,334	783,940
Debtors		<u>1,820,149</u>	<u>995,300</u>
		2,477,483	1,779,240
CREDITORS. Amounts falling due within one year	3	<u>(1,360,962)</u>	<u>(1,279,063)</u>
NET CURRENT ASSETS		<u>1,116,521</u>	<u>500,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,206,518</u>	<u>655,387</u>
CREDITORS. Amounts falling due after more than one year	4	<u>(546,875)</u>	<u>—</u>
		<u>659,643</u>	<u>655,387</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	40,000	40,000
Profit and loss account		<u>619,643</u>	<u>615,387</u>
SHAREHOLDERS' FUNDS		<u>659,643</u>	<u>655,387</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS


DIRECTOR S BRIDGEWATER

)
) Approved and authorised for issue by the Board of
) Directors
)

27 SEPTEMBER 2013

Company Registration Number 2739321

The notes on pages 3 to 5 form part of these abbreviated financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts derived from the provision of goods and services, exclusive of Value Added Tax

In respect contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities

Cash flow statements

The Directors have taken advantage of the exemption not to produce a cash flow statement on the grounds that the Company meets the requirements of a small company under the Companies Act 2006

Fixed asset investments

Contrary to the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008), the Directors have not provided for depreciation of the investments as they are of the opinion that they are not depreciating assets. The Directors consider that this departure does not have a material effect on the results

Depreciation

Depreciation is provided on a straight line basis to write off the cost of tangible fixed assets, less the estimated residual value, in equal annual instalments over their estimated useful lives. The annual rates are

Rental equipment	33% straight line
Fixtures and fittings	20% straight line
Computer equipment	33% straight line
Motor vehicles	25% - 33% straight line

Rental equipment

Equipment leased to customers under operating leases are recorded as fixed assets and depreciated over their useful lives. The rental income is recognised on a straight line basis

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised at their fair value on the inception of the contract and depreciated over their estimated useful lives. The hire purchase charges are allocated over the period of the contract in proportion to the capital amount outstanding

Finance lease agreements

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 in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element, which reduces the outstanding obligation for future instalments

(continued)

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

2 FIXED ASSETS (continued)

	Tangible Assets £	Investments £	Total £
NET BOOK VALUE			
At 31 December 2012	<u>89,997</u>	<u>—</u>	<u>89,997</u>
At 31 December 2011	<u>129,215</u>	<u>25,995</u>	<u>155,210</u>

3. CREDITORS. Amounts falling due within one year

The following liabilities within creditors falling due within one year are secured by the Company

	2012 £	2011 £
Loan	78,125	19,334
Trade creditors	<u>449,595</u>	<u>434,732</u>

4. CREDITORS. Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Loan	<u>546,875</u>	<u>—</u>

5 SHARE CAPITAL

	2012 £	2011 £
Authorised share capital		
100,000 Ordinary shares of £1 00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
Ordinary share capital	<u>40,000</u>	<u>40,000</u>

6. TRANSACTIONS WITH DIRECTORS

The Board of Directors has authorised the granting of interest free loans to Directors of the Company All loans were repaid in full on 31 May 2012 The transactions during the period were

	P Toal £	S Bridgewater £
At 1 January 2012	160,443	1,942
Additional loans made in the period	94,592	100,457
Repayments made in the period	<u>(255,035)</u>	<u>(102,399)</u>
At 31 December 2012	<u>—</u>	<u>—</u>
Maximum amount outstanding during period	<u>250,536</u>	<u>56,139</u>

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES (continued)**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Foreign exchange

Transactions in foreign currencies are translated into sterling at the exchange rates ruling at the date the transaction is processed by the bank. The treatment of foreign currency transactions under the Financial Reporting Standard for Small Entities has not been complied with as the Directors consider that the costs of compliance outweigh the benefits of calculating the disclosure

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Pension costs

The Company operates a defined contribution pension scheme for Directors and certain employees. The assets of the scheme are held separately from those of the Company. The annual contributions payable are charged to the profit and loss account

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 January 2012	410,309	25,995	436,304
Additions	65,390	—	65,390
Disposals	(94,039)	(25,995)	(120,034)
At 31 December 2012	381,660	—	381,660
DEPRECIATION			
At 1 January 2012	281,094	—	281,094
Charge for year	49,606	—	49,606
On disposals	(39,037)	—	(39,037)
At 31 December 2012	291,663	—	291,663

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