

A A Mortgages Limited
Report of the Directors and
Financial Statements
for the Year Ended 30 April 2008

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AA Mortgages Limited

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for the Year Ended 30 April 2008**

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AA Mortgages Limited
Company Information
for the Year Ended 30 April 2008

DIRECTORS: A Atkinson

SECRETARY: P Atkinson

REGISTERED OFFICE: 24 King Street
Ulverston
Cumbria
LA12 7DZ

REGISTERED NUMBER: 4167708

ACCOUNTANTS: Orwin Oliver
Chartered Accountants
24 King Street
Ulverston
Cumbria
LA12 7DZ

BANKERS: Lloyds TSB
121-135 Dalton Road
Barrow-in-Furness
Cumbria

AA Mortgages Limited
Report of the Directors
for the Year Ended 30 April 2008

The Directors present their report with the financial statements of the company for the period ended 30 April 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a mortgage broker.

DIRECTORS

The directors during the period under review were:

A Atkinson

The beneficial interests of the directors holding office on 30 April 2008 in the issued share capital of the company were as follows:

Ordinary shares	30.4.08	30.4.07
A Atkinson	£1	£1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mr A Atkinson - DIRECTOR



Dated:

18/2/09

AA Mortgages Limited

Chartered Accountants Report to the Directors of AA Mortgages Limited

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 30th April 2008 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver
Chartered Accountants

24 King Street
Ulverston
Cumbria
LA12 7DZ

AA Mortgages Limited
Profit and Loss Account
for the Year Ended 30 April 2008

		Year Ended 30.4.08	Period Ended 30.4.07
		<u>£</u>	<u>£</u>
	Notes		
TURNOVER		87,568	110,207
Administrative expenses		(46,124)	(95,495)
OPERATING PROFIT	2	<u>41,444</u>	<u>14,712</u>
Interest Received		119	36
Interest payable and similar charges		(30)	(262)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>41,533</u>	<u>14,486</u>
Tax on profit on ordinary activities	3	(8,369)	(2,709)
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>33,164</u></u>	<u><u>11,777</u></u>

The notes form part of these financial statements

AA Mortgages Limited

Balance Sheet
As At 30 April 2008

		30.4.08		30.4.07	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1,972		2,150
CURRENT ASSETS:					
Debtors	5	58,344		31,148	
Cash and Bank		<u>32,818</u>		<u>54,686</u>	
		91,162		85,834	
CREDITORS: Amounts falling due within one year	6	<u>11,092</u>		<u>7,958</u>	
NET CURRENT ASSETS:			80,070		77,876
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>82,042</u>		<u>80,026</u>
CAPITAL AND RESERVES:					
Called up share capital	7		1		1
Profit and loss account	8		<u>82,041</u>		<u>80,025</u>
SHAREHOLDERS' FUNDS:			<u>82,042</u>		<u>80,026</u>

The Directors are satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

ON BEHALF OF THE BOARD:

Mr A Atkinson - DIRECTOR



Dated:

18/2/09.

The notes form part of these financial statements

AA Mortgages Limited

Notes to the Financial Statements for the Year Ended 30 April 2008

1 ACCOUNTING POLICIES

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 invoices rendered for services excluding VAT and discounts.

Tangible fixed assets

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

Equipment	25% on reducing balance
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2 OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 30.4.08 £	Period Ended 30.4.07 £
Depreciation - owned assets	813	886
Directors' emoluments and other benefits etc.	<u>5,243</u>	<u>5,486</u>

3 TAXATION

UK Current Year Tax

		£	£
UK Corporation Tax	@ 19%	-	2,488
	@ 20%	7,652	221
	@ 21%	717	-
		<u>8,369</u>	<u>2,709</u>

AA Mortgages Limited

**Notes to the Financial Statements
for the Year Ended 30 April 2008**

4 TANGIBLE FIXED ASSETS

	Equipment £	Totals £
COST:		
At 30 April 2007	6,938	6,938
Additions	636	636
At 30 April 2008	<u>7,574</u>	<u>7,574</u>
DEPRECIATION:		
At 30 April 2007	4,788	4,788
Charge for the year	813	813
At 30 April 2008	<u>5,601</u>	<u>5,601</u>
NET BOOK VALUE:		
At 30 April 2008	<u>1,972</u>	<u>1,972</u>
At 30 April 2007	<u>2,150</u>	<u>2,150</u>

**5 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.4.08 £	30.4.07 £
Trade and other debtors	<u>58,344</u>	<u>31,148</u>

**6 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.4.08 £	30.4.07 £
Bank overdraft and loans	-	-
Corporation Tax	11,079	2,709
Other creditors	-	5,000
Accrued expenses	13	249
	<u>11,092</u>	<u>7,958</u>

AA Mortgages Limited

Notes to the Financial Statements for the Year Ended 30 April 2008

7 CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class	Nominal	30.4.08	30.4.07	
		value:	£	£	
100	Ordinary	£1	100	100	
Allotted and issued:					
Number:	Class	Nominal	30.4.08	30.4.07	
		value:	£	£	
1	Ordinary	£1	1	1	

8 RESERVES

	Profit and Loss Account	Profit and Loss Account
	30.4.08	30.4.07
	£	£
At 1 May 2007	80,025	74,559
Retained Profit for the year	33,164	11,777
Equity Dividends	(31,148)	(6,311)
At 30 April 2008	82,041	80,025

9 RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

10 CONTROLLING INTEREST

The company was controlled throughout the year by the director, Mr A Atkinson, by virtue of him holding all of the share capital.