

AEGIS ADVANCED MATERIALS LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2008

Company No: 02604099

BOWKER, STEVENS & CO
Chartered Accountants
Halesowen, West Midlands

TUESDAY



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DIRECTORS' REPORT
for the year ended 30th April 2008

The directors present their report and accounts for the year ended 30th April 2008.

Principal Activity and Review of the Business

The company's principal activity during the year was that of Manufacturers Agents. The directors consider the state of the company's affairs at the date of the balance sheet to be satisfactory.

Results and Dividends

The profit for the year, after taxation, amounted to £44,694. Dividends of £30.00 per share were paid during the year. The directors do not recommend the payment of a further dividend.

Directors and their Interests

The directors of the company at 30th April 2008 and their interests in the issued share capital were:

	<u>Ordinary shares of £1 each</u>	
	<u>2008</u>	<u>2007</u>
M J Kingsley	700	700
Mrs R Kingsley	300	300

The directors are permanent directors and do not retire by rotation.

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

Signed on behalf of the board of directors.

X 

M J KINGSLEY
Director

Approved by the board on 16th January 2009

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS
OF AEGIS ADVANCED MATERIALS LIMITED**

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We report on the accounts for the year ended 30th April 2008 set out on pages 3 to 8.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

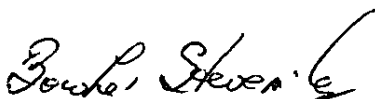
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



BOWKER, STEVENS & CO
Chartered Accountants
Reporting Accountants

Suite No.2
Centre Court
Vine Lane
Halesowen
West Midlands

19th January 2009

**PROFIT AND LOSS ACCOUNT
for the year ended 30th April 2008**

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Turnover	2	288,961	383,698
Cost of sales		<u>207,575</u>	<u>259,745</u>
<u>Gross Profit</u>		81,386	123,953
Administration expenses		<u>53,066</u>	<u>58,513</u>
<u>Operating Profit</u>	3	28,320	65,440
Interest receivable	4	<u>27,604</u>	<u>26,539</u>
<u>Profit on ordinary activities before taxation</u>		55,924	91,979
Taxation	5	<u>11,230</u>	<u>17,552</u>
<u>Profit on ordinary activities after taxation</u>		44,694	74,427
Dividends paid	6	<u>30,000</u>	<u>99,000</u>
		14,694	(24,573)
Retained profit brought forward		<u>477,646</u>	<u>502,219</u>
<u>Retained profit carried forward</u>		<u>492,340</u>	<u>477,646</u>

All of the company's operations are classed as continuing.

The company has no recognised gains or losses other than the profit for the period.

**BALANCE SHEET
as at 30th April 2008**

	<u>Notes</u>	<u>2008</u>		<u>2007</u>	
		£	£	£	£
<u>Current Assets</u>					
Stocks		3,618		3,595	
Debtors	7	24,348		72,680	
Cash at bank		<u>519,662</u>		<u>528,045</u>	
		547,628		604,320	
<u>Creditors: amounts falling due</u>					
within one year	8	<u>54,288</u>		<u>125,674</u>	
<u>Net Current Assets</u>			<u>493,340</u>		<u>478,646</u>
<u>Net Assets</u>			<u>493,340</u>		<u>478,646</u>
<u>Capital and Reserves</u>					
Called up share capital	9		1,000		1,000
Profit and loss account			<u>492,340</u>		<u>477,646</u>
<u>Shareholders Funds</u>		10	<u>493,340</u>		<u>478,646</u>

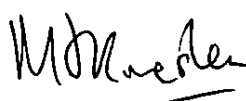
BALANCE SHEET
as at 30th April 2008 (continued)

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 30th April 2008. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts 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 of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The accounts 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).

Signed on behalf of the board of directors.

X 

M J KINGSLEY
Director

Approved by the board 16th January 2009.

**NOTES TO THE ACCOUNTS
for the year ended 30th April 2008**

1 Accounting Policies

Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts receivable for goods and services provided in the UK and overseas net of trade discounts, VAT and other related taxes.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Foreign Currency Translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Turnover

Turnover and pre-tax profit is attributable to the following activity:

	<u>Turnover</u>		<u>Pre-Tax Profit</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	£	£	£	£
Manufacturers Agents	288,961	383,698	55,924	91,979
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
			<u>2008</u>	<u>2007</u>
			£	£

3 Operating Profit is stated after charging:

Loss on foreign exchange

	-	-
	<u> </u>	<u> </u>

**NOTES TO THE ACCOUNTS
for the year ended 30th April 2008 (continued)**

	<u>2008</u>	<u>2007</u>
	£	£
4 <u>Interest</u>		
Interest receivable		
Bank	27,604	26,539
	<u>27,604</u>	<u>26,539</u>
5 <u>Taxation</u>		
<u>UK Current year taxation</u>		
UK Corporation Tax	11,230	17,552
	<u>11,230</u>	<u>17,552</u>
6 <u>Dividends</u>		
Ordinary: Interim paid of £30 per share (2007: £99)	30,000	99,000
	<u>30,000</u>	<u>99,000</u>
7 <u>Debtors</u>		
Trade debtors	16,232	64,628
VAT recoverable	-	2,080
Prepayments	199	200
Other debtors	7,917	5,772
	<u>24,348</u>	<u>72,680</u>
8 <u>Creditors: amounts falling due within one year</u>		
Trade creditors	25,232	75,490
Corporation tax	11,230	17,552
Other taxes and social security	2,162	-
Accruals	1,250	1,250
Other creditors	14,310	31,278
Directors' current account	104	104
	<u>54,288</u>	<u>125,674</u>

**NOTES TO THE ACCOUNTS
for the year ended 30th April 2008 (continued)**

	<u>2008</u> £	<u>2007</u> £
9 <u>Called up Share Capital</u>		
Authorised 20,000 Ordinary Shares of £1 each	20,000	20,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid 1,000 Ordinary Shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
10 <u>Reconciliation of Movement in Shareholders Funds</u>		
Shareholders funds at 1st May 2007	478,646	503,219
Profit for the financial year	44,694	74,427
Dividends paid	(30,000)	(99,000)
	<u> </u>	<u> </u>
Shareholders funds at 30th April 2008	493,340	478,646
	<u> </u>	<u> </u>

11 Related Party Transaction

Charges totalling £23,690 (2007: £32,779) were made to the company by a business controlled by M J Kingsley, a director and controlling shareholder of Aegis Advanced Materials Limited, in respect of expenses incurred and recharges made on behalf of the company.