

Company Registration No. 00397289 (England and Wales)

A.E.M.T. LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

A.E.M.T. LIMITED

COMPANY INFORMATION

Directors	J Stevens - President S Sutton M Brady A Patten
Secretary	T Marks
Company number	00397289
Registered office	Tower House Tower House Business Centre Fishergate York YO10 4UA
Accountants	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP

A.E.M.T. LIMITED

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A.E.M.T. LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activity of the company is to promote and further the interests of the firms engaged in the electrical repair and merchanting trade.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Stevens - President

S Sutton

M Brady

A Patten

Directors interests

The directors are also known as the members of the council of AEMT Limited. The company is limited by guarantee and therefore none of the directors have an interest in the share capital of the company. In the event of the company being wound up the liability of the directors is limited to £5.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

.....
T Marks

Secretary

.....

A.E.M.T. LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A.E.M.T. LIMITED FOR THE YEAR ENDED 31 DECEMBER 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A.E.M.T. Limited for the year ended 31 December 2024 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the board of directors of A.E.M.T. Limited, as a body, in accordance with the terms of our engagement letter dated 18 March 2024. Our work has been undertaken solely to prepare for your approval the financial statements of A.E.M.T. Limited and state those matters that we have agreed to state to the board of directors of A.E.M.T. Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A.E.M.T. Limited and its board of directors as a body, for our work or for this report.

It is your duty to ensure that A.E.M.T. Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of A.E.M.T. Limited. You consider that A.E.M.T. Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A.E.M.T. Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rogers Spencer

Chartered Accountants

Newstead House

Pelham Road

Nottingham

NG5 1AP

Date:

A.E.M.T. LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Income	575,767	501,336
Administrative expenses	(550,056)	(488,402)
Operating surplus	25,711	12,934
Interest receivable and similar income	10,250	6,313
Surplus before taxation	35,961	19,247
Tax on surplus	(1,954)	-
Surplus for the financial year	34,007	19,247

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

A.E.M.T. LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	5		50,010		83,844
Tangible assets	4		3,948		1,628
			<u>53,958</u>		<u>85,472</u>
Current assets					
Debtors	6	160,513		175,864	
Cash at bank and in hand		357,120		254,205	
		<u>517,633</u>		<u>430,069</u>	
Creditors: amounts falling due within one year	7	(282,560)		(260,517)	
Net current assets			<u>235,073</u>		<u>169,552</u>
Net assets			<u>289,031</u>		<u>255,024</u>
Reserves					
Income and expenditure account			<u>289,031</u>		<u>255,024</u>
Total members' funds			<u>289,031</u>		<u>255,024</u>

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

.....
J Stevens - President
Director

Company registration number 00397289 (England and Wales)

A.E.M.T. LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

1 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2 Accounting policies

Company information

A.E.M.T. Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Tower House, Tower House Business Centre, Fishergate, York, YO10 4UA.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

2.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due. Transactions are shown net of VAT and trade discounts.

2.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

Capitalised development expenditure is amortised on a straight line basis over 3 years.

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

KTP project	33.3% straight line
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2.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

A.E.M.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
Computer equipment	33.3% straight line
Workshop equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

2.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	4	4

A.E.M.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Workshop equipment	Total
	£	£	£	£
Cost				
At 1 January 2024	110	39,476	31,704	71,290
Additions	167	3,336	-	3,503
At 31 December 2024	277	42,812	31,704	74,793
Depreciation and impairment				
At 1 January 2024	17	37,941	31,704	69,662
Depreciation charged in the year	50	1,133	-	1,183
At 31 December 2024	67	39,074	31,704	70,845
Carrying amount				
At 31 December 2024	210	3,738	-	3,948
At 31 December 2023	93	1,535	-	1,628

5 Intangible fixed assets

	Regalia	Website development	KTP project	Total
	£	£	£	£
Cost				
At 1 January 2024	1	114,563	42,135	156,699
Additions	-	4,900	-	4,900
At 31 December 2024	1	119,463	42,135	161,599
Amortisation and impairment				
At 1 January 2024	-	51,453	21,402	72,855
Amortisation charged for the year	-	24,689	14,045	38,734
At 31 December 2024	-	76,142	35,447	111,589
Carrying amount				
At 31 December 2024	1	43,321	6,688	50,010
At 31 December 2023	1	63,110	20,733	83,844

A.E.M.T. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	134,932	165,445
Prepayments and accrued income	25,581	10,419
	<u>160,513</u>	<u>175,864</u>

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,944	5,182
Taxation and social security	41,938	38,155
Other creditors	233,678	217,180
	<u>282,560</u>	<u>260,517</u>

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2024	2023
£	£
<u>2,820</u>	<u>8,460</u>

10 Related party transactions

A relationship exists between certain committee members/directors and member companies.

Any transactions between these companies and the association are on an arm's length basis under normal market conditions.

Honorarium was paid to the President for the amount of £1,350 during the year.

A.E.M.T. LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

A.E.M.T. LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2024 £	2023 £	2023 £
Income				
Subscriptions		200,620		179,786
Standards, labels and sales		2,164		7,771
Advertising income		-		16,940
Training courses		315,536		225,796
Conference and Awards		51,152		52,693
Meeting receipts		6,285		5,650
Sundry income		10		12,700
		<hr/>		<hr/>
		575,767		501,336
Administrative expenses				
Wages and salaries	213,822		199,922	
President Honorarium	1,350		1,350	
Member benefit schemes	13,462		13,422	
Staff welfare	1,591		1,508	
Training costs	99,191		81,888	
Staff pension costs defined contribution	5,364		4,705	
Conference and Awards costs	57,506		47,065	
Rent re operating leases	5,671		9,670	
Web site costs	26,747		30,903	
Travelling expenses	6,526		6,452	
Professional subscriptions	6,239		3,802	
Legal and professional fees	2,601		174	
Carbon Emissions	930		-	
Accountancy	4,628		6,985	
Bank charges	2,601		3,137	
Insurances (not premises)	8,205		4,583	
Standards, labels and sales	664		2,262	
Printing and stationery	10,275		888	
Magazine publication	10,200		10,200	
Yearbook	-		9,043	
Advertising and PR	18,659		15,571	
Meeting costs	11,653		6,530	
Telephone and postage	2,194		2,180	
Sundry expenses	136		351	
Amortisation	38,734		25,268	
Depreciation	1,183		439	
Profit or loss on foreign exchange	(76)		104	
		<hr/>	<hr/>	
		(550,056)		(488,402)
Operating surplus		<hr/>		<hr/>
		25,711		12,934
Interest receivable and similar income				
Bank interest received	10,250		6,313	
	<hr/>	<hr/>	<hr/>	<hr/>
		10,250		6,313

A.E.M.T. LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2024	2023	2023
	£	£	£	£
Surplus before taxation	6.25%	35,961	3.84%	19,247