

REGISTERED NUMBER 01527382 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31st October 2010

for

ALFAST ENGINEERING SUPPLIES LIMITED

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for the Year Ended 31st October 2010**

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ALFAST ENGINEERING SUPPLIES LIMITED

**Company Information
for the Year Ended 31st October 2010**

DIRECTORS

Mrs A L Stearn
A G Stearn
Mrs J C Watson

SECRETARY

Bulliss & Ridgewell Limited

REGISTERED OFFICE

Victoria House
50 Alexandra Street
Southend-on-Sea
Essex
SS1 1BN

REGISTERED NUMBER

01527382 (England and Wales)

ACCOUNTANTS

Barnard Mountstephens Childs
Chartered Certified Accountants
Victoria House
50 Alexandra Street
Southend-on-Sea
Essex
SS1 1BN

Abbreviated Balance Sheet
31st October 2010

	Notes	31/10/10 £	£	31/10/09 £	£
FIXED ASSETS					
Tangible assets	2		44,243		50,669
CURRENT ASSETS					
Stocks		108,996		109,283	
Debtors	3	363,478		330,783	
Cash at bank and in hand		8,156		14,074	
		<u>480,630</u>		<u>454,140</u>	
CREDITORS					
Amounts falling due within one year	4	<u>190,443</u>		<u>168,787</u>	
NET CURRENT ASSETS			<u>290,187</u>		<u>285,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			334,430		336,022
CREDITORS					
Amounts falling due after more than one year	4		(13,533)		(19,133)
PROVISIONS FOR LIABILITIES			<u>(1,016)</u>		<u>(1,270)</u>
NET ASSETS			<u><u>319,881</u></u>		<u><u>315,619</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		20		20
Profit and loss account			<u>319,861</u>		<u>315,599</u>
SHAREHOLDERS' FUNDS			<u><u>319,881</u></u>		<u><u>315,619</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st October 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 21st February 2011 and were signed on its behalf by

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Mrs A L Stearn - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st October 2010

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 April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2009	103,879
Additions	8,503
Disposals	(11,183)
	<hr/>
At 31st October 2010	101,199
DEPRECIATION	
At 1st November 2009	53,211
Charge for year	10,740
Eliminated on disposal	(6,995)
	<hr/>
At 31st October 2010	56,956
NET BOOK VALUE	
At 31st October 2010	<hr/> 44,243 <hr/>
At 31st October 2009	<hr/> 50,668 <hr/>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31st October 2010**

3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £250,358 (31/10/09 - £238,076)

4 CREDITORS

Creditors include an amount of £102,504 (31/10/09 - £92,049) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31/10/10	31/10/09
Number	Class		£	£
16	Ordinary A	£1	16	16
4	Ordinary B	£1	4	4
			<u>20</u>	<u>20</u>

6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

Watson & Stearn Holdings Limited a company registered in England and Wales is the company's immediate and ultimate parent undertaking and Mr & Mrs A Stearn who control the shares of Watson & Stearn Holdings Limited is the ultimate controlling party