

Registered number 1658222

**ANTHONY BEST DYNAMICS LIMITED**

**ABBREVIATED ACCOUNTS**

**for the year ended 31 August 2010**

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**ANTHONY BEST DYNAMICS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO ANTHONY BEST DYNAMICS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Anthony Best Dynamics Limited for the year ended 31 August 2010 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 DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts 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 accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Timothy Baines  
(Senior statutory auditor)  
for and on behalf of  
**CROWE CLARK WHITEHILL LLP**  
Statutory Auditor  
Carrick House  
Lypiatt Road  
Cheltenham  
GL50 2QJ

12 November 2010

**ANTHONY BEST DYNAMICS LIMITED**  
Registered number 1658222

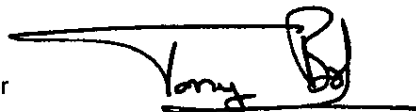
**ABBREVIATED BALANCE SHEET**  
as at 31 August 2010

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		299,114		335,811
<b>CURRENT ASSETS</b>					
Stocks		921,224		606,837	
Debtors		1,079,619		320,936	
Investments		-		762,401	
Cash at bank		1,181,280		1,859,417	
			<u>3,182,123</u>	<u>3,549,591</u>	
<b>CREDITORS</b> amounts falling due within one year			<u>(559,112)</u>	<u>(764,274)</u>	
<b>NET CURRENT ASSETS</b>			<u>2,623,011</u>		<u>2,785,317</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,922,125</u>		<u>3,121,128</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(37,669)</u>		<u>(52,703)</u>
<b>NET ASSETS EXCLUDING PENSION SCHEME ASSETS</b>			<u>2,884,456</u>		<u>3,068,425</u>
Defined benefit pension scheme asset			<u>41,040</u>		<u>79,100</u>
<b>NET ASSETS INCLUDING PENSION SCHEME ASSETS</b>			<u>2,925,496</u>		<u>3,147,525</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		134,000		134,000
Share premium account			43,000		43,000
Revaluation reserve			2,000		13,073
Capital redemption reserve			62,500		62,500
Profit and loss account			<u>2,683,996</u>		<u>2,894,952</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,925,496</u>		<u>3,147,525</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on

10<sup>th</sup> Nov 2010

A Best  
Director



The notes on pages 3 to 6 form part of these financial statements

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## ANTHONY BEST DYNAMICS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 August 2010

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of test equipment and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### 1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Test equipment	-	10-20% straight line
Plant and machinery	-	10% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	10% straight line
Computer equipment	-	25% straight line
General equipment	-	10% straight line
Proprietary equipment	-	20% straight line
Bought out software	-	10-20% straight line
In house software	-	33 3% straight line

##### 1.5 REVALUATION OF TANGIBLE FIXED ASSETS

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of test equipment, previously revalued at 31 August 2001 and will not update that valuation

##### 1.6 INVESTMENTS

Investments are valued at their market value on the last day of the accounting period

Changes in the valuation of investments during the year are shown as unrealised gains or losses. Gains and losses arising from the disposal of investments are disclosed as realised, being the difference between the sale proceeds and the market value

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**ANTHONY BEST DYNAMICS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 August 2010**

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**1 ACCOUNTING POLICIES (continued)**

**1 7 STOCKS AND WORK IN PROGRESS**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1 8 LONG-TERM CONTRACTS**

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Amounts recoverable on contracts, included within debtors, represents the amount by which recorded turnover is in excess of payments on account.

**1 9 OPERATING LEASES**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

**1 10 FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**1 11 RESEARCH AND DEVELOPMENT**

Research and development expenditure is written off in the year in which it is incurred.

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**ANTHONY BEST DYNAMICS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 August 2010**

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**1 ACCOUNTING POLICIES (continued)**

**1.12 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.13 PENSIONS**

The company operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 31 August 2010

The defined benefits pension scheme was closed to members on 1 September 2001 and the company has operated a stakeholder pension scheme from 1 January 2002

In accordance with accounting standards, the company has adopted the full requirements of FRS17 (Retirement Benefits) in respect of its defined benefit pension scheme

This adoption has resulted in the company including the assets and liabilities of these arrangements in the company's balance sheet. Current service costs, curtailment and settlement gains and losses, and net financial returns are included in the profit and loss account in the period to which they relate. Actuarial gains and losses are recognised in the statement of recognised gains and losses

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**ANTHONY BEST DYNAMICS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 31 August 2010

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**2 TANGIBLE FIXED ASSETS**

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<b>COST OR VALUATION</b>	
At 1 September 2009	1,721,360
Additions	32,506
Disposals	(53,396)
	<hr/>
At 31 August 2010	1,700,470
<b>DEPRECIATION</b>	
At 1 September 2009	1,385,549
Charge for the year	69,203
On disposals	(53,396)
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At 31 August 2010	1,401,356
<b>NET BOOK VALUE</b>	
At 31 August 2010	299,114
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At 31 August 2009	335,811
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**3 SHARE CAPITAL**

	2010 £	2009 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
134,000 Ordinary shares of £1 each	134,000	134,000
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