

Registration number: 02213855

Aber Instruments Limited

Abbreviated Accounts

for the Year Ended 30 June 2014

TUESDAY



A44D1DY9

A25

31/03/2015

#125

COMPANIES HOUSE

Aber Instruments Limited
Contents

Company Information	1
Independent Auditor's Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4 to 6

Aber Instruments Limited
Company Information

Directors	J P Carvell J J Turner M P H Lee T Pryce S H Ward
Registered office	UNIT 5 SCIENCE PARK CEFN LLAN ABERYSTWYTH DYFED SY23 3AH
Bankers	Barclays Harford Square Lampeter Ceredigion SA48
Auditors	PJE Chartered Accountants Registered Auditor 23, College Street Lampeter Ceredigion SA48 7DY

Independent Auditor's Report to Aber Instruments Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 3 to 6 together with the financial statements of Aber Instruments Limited for the year ended 30 June 2014 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 audit work has been undertaken so that we might state to the company those matters we are required to state to them in an 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

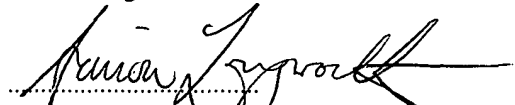
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

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 have been properly prepared in accordance with the regulations made under that section.



Simon A Longworth FCA (Senior Statutory Auditor)

For and on behalf of PJE Chartered Accountants, Statutory Auditor

23, College Street
Lampeter
Ceredigion
SA48 7DY

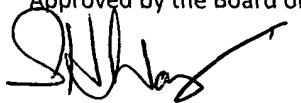
3 December 2014

Aber Instruments Limited
(Registration number: 02213855)
Abbreviated Balance Sheet at 30 June 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets		68,026	48,765
Tangible fixed assets		774,189	781,841
		<u>842,215</u>	<u>830,606</u>
Current assets			
Stocks		771,359	667,425
Debtors		466,485	353,245
Cash at bank and in hand		564,881	482,018
		<u>1,802,725</u>	<u>1,502,688</u>
Creditors: Amounts falling due within one year		<u>(262,654)</u>	<u>(563,431)</u>
Net current assets		<u>1,540,071</u>	<u>939,257</u>
Total assets less current liabilities		2,382,286	1,769,863
Creditors: Amounts falling due after more than one year		<u>(355,108)</u>	<u>(478,539)</u>
Provisions for liabilities		<u>(411,396)</u>	<u>-</u>
Net assets		<u>1,615,782</u>	<u>1,291,324</u>
Capital and reserves			
Called up share capital	3	20,615	20,615
Share premium account		18,224	18,224
Profit and loss account		<u>1,576,943</u>	<u>1,252,485</u>
Shareholders' funds		<u>1,615,782</u>	<u>1,291,324</u>

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

Approved by the Board on 3 December 2014 and signed on its behalf by:



.....
S H Ward
Director

Aber Instruments Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Research and development	straight line over the useful economic life of the related project.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Plant and machinery	at varying rates on cost
Fixtures and fittings	at varying rates on cost

Research and development

Research and development expenditure is written off as incurred, except that development expenditure incurred, unless it meets SSAP13 prerequisites, when it is capitalised and amortised over a reasonable period.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

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

Aber Instruments Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company makes pension contributions to independent money purchase schemes. In the case of directors, the contributions are paid to the related party scheme Aber Instruments Directors' Retirement Plan. Contributions are charged to the profit and loss account in the period to which they relate.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2013	194,831	1,100,478	1,295,309
Additions	64,678	52,729	117,407
At 30 June 2014	259,509	1,153,207	1,412,716
Depreciation			
At 1 July 2013	146,066	318,637	464,703
Charge for the year	45,417	60,381	105,798
At 30 June 2014	191,483	379,018	570,501
Net book value			
At 30 June 2014	68,026	774,189	842,215
At 30 June 2013	48,765	781,841	830,606

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £0.01 each	2,061,517	20,615	2,061,517	20,615

Aber Instruments Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

4 Explanation of provision

A provision has been made relating to a licensing contract liability of £400,000 that crystallised during the financial year. In the event of payment being made, an appeal is considered likely to be successful but would take considerable time to achieve

5 Control

The company is controlled by an Employee Benefit Trust. The Employee Benefit Trust is the major shareholder of Aber Instruments Ltd. Control of the EBT is vested in the Trustees of the EBT, comprised of directors and employees of the company.