

COMPANY REGISTRATION NUMBER 02609110

A AND D INSTRUMENTS LTD

ABBREVIATED ACCOUNTS

31 MARCH 2015

SADLER TALBOT LTD
Chartered Certified Accountants & Statutory Auditor
5 Minton Place
Victoria Road
Bicester
Oxon
OX26 6QB

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COMPANIES HOUSE

A AND D INSTRUMENTS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

A AND D INSTRUMENTS LTD

INDEPENDENT AUDITOR'S REPORT TO A AND D INSTRUMENTS LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of A and D Instruments Ltd for the year ended 31 March 2015 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 have been properly prepared in accordance with the regulations made under that section.



MR K J STIBRAT (Senior Statutory Auditor)

For and on behalf of
SADLER TALBOT LTD
Chartered Certified Accountants
& Statutory Auditor

5 Minton Place
Victoria Road
Bicester
Oxon
OX26 6QB

22/5/2015

A AND D INSTRUMENTS LTD


ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		3,641	4,677
Tangible assets		<u>62,450</u>	<u>51,169</u>
		<u>66,091</u>	<u>55,846</u>
CURRENT ASSETS			
Stocks		1,212,094	1,867,691
Debtors		996,809	1,029,883
Cash at bank and in hand		<u>170,395</u>	<u>56,710</u>
		2,379,298	2,954,284
CREDITORS: Amounts falling due within one year		<u>1,774,997</u>	<u>1,957,759</u>
NET CURRENT ASSETS		604,301	996,525
TOTAL ASSETS LESS CURRENT LIABILITIES		670,392	1,052,371
PROVISIONS FOR LIABILITIES		<u>7,960</u>	<u>8,998</u>
		<u>662,432</u>	<u>1,043,373</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	1,800,000	1,800,000
Profit and loss account		<u>(1,137,568)</u>	<u>(756,627)</u>
SHAREHOLDERS' FUNDS		<u>662,432</u>	<u>1,043,373</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 27 May 2015, and are signed on their behalf by:


Mr P Argus

Company Registration Number: 02609110

The notes on pages 3 to 5 form part of these abbreviated accounts.

A AND D INSTRUMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

For goods, turnover is recognised when they are physically delivered to the customer

For services, turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of consideration due.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Approval costs - 5 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	10%/20% straight line
Plant & Machinery	-	20% straight line
Motor Vehicles	-	20% straight line
Equipment	-	20% straight line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

A AND D INSTRUMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

A AND D INSTRUMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Warranty provision

The company offers product dependant warranty ranging from one to five years. The provision reflects an average period of three years and the average labour costs. Replacement parts are reimbursed by the parent company and therefore ignored.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2014	31,459	309,624	341,083
Additions	—	42,645	42,645
Disposals	—	(32,594)	(32,594)
At 31 March 2015	<u>31,459</u>	<u>319,675</u>	<u>351,134</u>
DEPRECIATION			
At 1 April 2014	26,782	258,455	285,237
Charge for year	1,036	19,145	20,181
On disposals	—	(20,375)	(20,375)
At 31 March 2015	<u>27,818</u>	<u>257,225</u>	<u>285,043</u>
NET BOOK VALUE			
At 31 March 2015	<u>3,641</u>	<u>62,450</u>	<u>66,091</u>
At 31 March 2014	<u>4,677</u>	<u>51,169</u>	<u>55,846</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of the ultimate parent company A & D Company Limited a company registered in Japan throughout the current and previous year.

The largest group in which the results of the company are consolidated is that headed by A & D Company Limited, incorporated in Japan. The consolidated accounts of this company are available to the public and may be obtained from 3-23-14 Higashi, Toshima, Tokyo 170-0013, Japan. No other group accounts include the results of the company

The company has taken advantage of the exemption in Financial Reporting Standard 8 from the requirement to

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,800,000</u>	<u>1,800,000</u>