

Company Registration No. 03362404 (England and Wales)

ADVANCED EQUIPMENT & TOOLS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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ADVANCED EQUIPMENT & TOOLS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

ADVANCED EQUIPMENT & TOOLS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		12,978		11,176
Current assets					
Stocks		655,359		592,790	
Debtors		178,788		161,667	
Cash at bank and in hand		21,587		29,031	
		<u>855,734</u>		<u>783,488</u>	
Creditors, amounts falling due within one year		<u>(367,322)</u>		<u>(294,540)</u>	
Net current assets			<u>488,412</u>		<u>488,948</u>
Total assets less current liabilities			<u>501,390</u>		<u>500,124</u>
Provisions for liabilities			<u>(1,331)</u>		<u>(795)</u>
			<u>500,059</u>		<u>499,329</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>499,959</u>		<u>499,229</u>
Shareholders' funds			<u>500,059</u>		<u>499,329</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

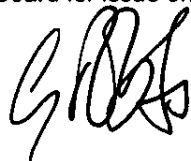
Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

Approved by the Board for issue on 28 March 2013

Mr G K Roberts
Director



Company Registration No 03362404

ADVANCED EQUIPMENT & TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Over the life of the lease
Plant and machinery	20% Reducing Balance
Fixtures, fittings & equipment	20% Reducing Balance
Motor vehicles	25% Reducing Balance

1.6 Stock

Stock is valued at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

ADVANCED EQUIPMENT & TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	75,000	112,172	187,172
Additions	-	4,991	4,991
	<u>75,000</u>	<u>117,163</u>	<u>192,163</u>
At 31 December 2012	75,000	117,163	192,163
Depreciation			
At 1 January 2012	75,000	100,995	175,995
Charge for the year	-	3,190	3,190
	<u>75,000</u>	<u>104,185</u>	<u>179,185</u>
At 31 December 2012	75,000	104,185	179,185
Net book value			
At 31 December 2012	-	12,978	12,978
	<u>-</u>	<u>12,978</u>	<u>12,978</u>
At 31 December 2011	-	11,176	11,176
	<u>-</u>	<u>11,176</u>	<u>11,176</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4 Ultimate parent company

The ultimate controlling party is Mr G K Roberts, the sole director who owns 100% of the issued share capital