

A & F ENGINEERING LIMITED  
DIRECTORS' REPORT AND ACCOUNTS  
YEAR ENDED 31ST. AUGUST 2011

Company Number 03631558

THURSDAY



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## A & F ENGINEERING LIMITED

### DIRECTORS' REPORT

The directors present their annual report and statement of accounts for the year ended 31st August 2011

As required, the accounts have been prepared to give a true and fair view of the state of affairs of the company and of the profit and loss of the financial year. In preparing these accounts, the following criteria have been adopted -

- a) the selected accounting policies adopted have been consistently applied
- b) the judgments and estimates that have been made are reasonable and prudent
- c) the accounts have been prepared on an on-going basis to comply with the Companies Act 2006
- d) the accounts have been prepared taking advantage of the provisions of the Companies Act 2006, in not having these accounts audited under section 476

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW.

The principal activity of the company is that of providing engineering services, plant management and product design

### DIRECTORS AND INTERESTS IN SHARES

The directors who served through the year are shown below

The number of shares in the company in which the directors have a beneficial interest, as defined in the Companies Act 1986 was as follows -

	Ordinary Shares of £ 1 each	
	August 2011	August 2010
C J Thomson-Jacob	1	1
I Thomson-Jacob	1	1

### ACCOUNTS (SMALL COMPANIES)

Advantage has been taken in preparing the above report of the special provision of the Companies Act 2006 relating to small companies

By order of the board

C J Thomson-Jacob

Director

Registered Office

Bourne Mill Industrial Estate,  
Guildford Road,  
Farnham,  
Surrey, GU9 9PS

Date 19 January 2012

# A & F ENGINEERING LIMITED

## PROFIT AND LOSS ACCOUNT Year ending 31st. August 2011

	2011 £	2011 £	2010 £	2010 £
TURNOVER		254,305		221,490
Change in stocks of finished goods and work in progress (Proforma Liabilities)	(2,797 )		(65,277 )	
Operating/Material Costs	254,614		222,967	
Other external charges	0		0	
Staff Costs	58,907		67,577	
Depreciation	459		0	
Other operating Costs		(311,183 )		(225,266 )
<b>OPERATING PROFIT/(LOSS)</b>		<b>(56,878 )</b>		<b>(3 776 )</b>
Interest payable	0		0	
Extordinary Provision	0		0	
<b>OPERATING PROFIT/(LOSS) BEFORE TAX</b>		<b>(56,878 )</b>		<b>(3,776 )</b>
Corporation Tax	0		0	
Adjustments				
Retained deficit brought forward	(128,058 )		(124,281 )	
<b>Net Profit/(Loss)</b>		<b>(184,935 )</b>		<b>(128,058 )</b>

All disclosures relate only to continuing operations

There are no recognized gains or losses other than the profit or loss for the year

The notes on 5 and 9 form part of these accounts

# A & F ENGINEERING LIMITED

The directors have -

- (a) For the year ending 31/08/2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The director's acknowledge their responsibility for complying with the Act with respect to accounting records and for the preparation of accounts
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime

## BALANCE SHEET

As at 31st August 2011

	Year	2011 £	2011 £	2010 £	2010 £
<b>FIXED ASSETS</b>					
Tangible assets	4		1,542		2,002
<b>CURRENT ASSETS</b>					
Stocks		44,456		44,456	
Debtors	5	24,032		(52,915 )	
Bank		20,608		35,154	
Cash		139		491	
Tax Credits					
Corp Tax			89,235		27,186
<b>CURRENT LIABILITIES</b>					
Creditors -					
Falling due within one year	6	33,395		29,355	
		6,161		6,161	
VAT		4,462		(1,505 )	
<b>Current Assets less current Liabilities</b>			45,216		(6,825 )
<b>Total Assets less Total Liabilities</b>			46,758		(4,824 )
Falling due within five years		210,633		182,513	
<b>Total Assets less Total Liabilities</b>			(163,875 )		(187,337 )
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7	2		2	
Reserves		(107,000 )		(183,563 )	
Profit and loss account		(56,878 )		(3,776 )	
<b>Shareholders funds</b>			(163,875 )		(187,337 )

Approved by the board on the 09 January 2011

I Thomson-Jacob

Director

C J Thomson-Jacob

Director

## **A & F ENGINEERING LIMITED**

### **NOTES TO THE ACCOUNTS**

#### **1. Accounting convention**

The accounts have been prepared under the historical cost convention and in accordance with the applicable accounting standards and on a going concern basis notwithstanding the deficiency of assets on the Balance Sheet as the directors consider the available finance is sufficient for the company to continue trading for the foreseeable future

#### **Turnover**

Turnover represents the invoiced value of work done net of value added tax and trade discounts. All turnovers arise within the United Kingdom.

#### **Depreciation of tangibles fixed assets**

Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives at the following annual rates on a reducing balance basis:

Plant and Machinery	15%
Motor vehicles	25%

Equipment and plant purchased before October 2006 has been sold and where its requirement is still necessary for production has been leased back. Any future transport/equipment will be depreciated at the above rates. This position has therefore been reflected in the present accounts.

#### **Stocks**

Stock and Work-in-progress are valued at the lower of the cost and net of realizable value. In the case of work-in-progress, costs include an appropriate proportion of overheads. The basis and methods of valuation are applied consistently.

#### **Lease and hire purchase contracts.**

Rentals under operating leases are charged to the profit and loss account as incurred. At present the company has no lease contracts in operation nor has it entered into any hire purchase contracts.

#### **Deferred taxation**

Deferred taxation is calculated using the liability method and provision is made to the extent that it is probable that such tax will become payable in the foreseeable future. No provision is required at the 31st August 2006.

## A & F ENGINEERING LIMITED

### 2. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION PURCHASES

	2011 £	2010 £
Purchases	150,249	124,019
Other	0	0
Auditor's remunerations	0	0

### 3. DIRECTORS

	2011 £	2010 £
The emoluments of the directors were	0	0
The company does not have a pension plan therefore none of the directors accrued any pension benefits		

### 4. TANGIBLE FIXED ASSETS

	2011 £	2010 £
Property	0	0
Plant & Machinery	2,254	2,254
Vehicles	400	400
Depreciation	1,111	652
Net Book Value August 2007	1,542	2,002

### 5. DEBTORS

	2011 £	2010 £
Trade debtors	24,032	(52,915 )
Other debtors		
VAT	0	0
	24,032	(52,915 )

Corp Tax Trading Brought Forward (177,158 ) (120,740 )

# **A & F ENGINEERING LIMITED**

## **6. CREDITORS**

### **a) amounts falling due within one year**

Bank overdraft

Trade creditors

Taxation and social security

other creditors

2011
£
0
0
16351 85
33395 42
49747 27

2010
£
0
0
11318 07
29354 63
40672 7

### **b) amounts falling due within 5 years**

director's loans & other creditors

2011
£
210633 45
210633 45

2010
£
182513 45
182513 45

## **7. CALLED UP SHARE CAPITAL.**

Authorised

Allotted and fully paid

2011
£
2
2

2010
£
2
2

# A & F ENGINEERING LIMITED

## 8. DETAILED PROFIT AND LOSS COSTS Year Ending August 2011

### DETAILED PROFIT AND LOSS ACCOUNT

Year ended 31st August 2011

#### SALES

Turnover

254,305

Sale of Assets

0

Other Income

0

Total Sales Income

254,305

#### Cost of Sales

Opening Stock

Material Purchased

150,249

Operating Costs

94,619

Sub-Contractor Costs

9,745

Closing Stock

2,797

(254,614 )

#### GROSS PROFIT

2,488

Staff Costs

58,907

Depreciation

459

Extradonary Item (Provisions)

Net Profit/(Loss) before Tax

(56,878 )

Corp Tax Provision

0

Bank Interest payment

0

Net Profit/(Loss)

(56,878 )

Year 2010

£

£

202,976

0

18,514

221,490

124,019

95,799

3,148

65,277

(222,967 )

63,800

67,577

0

(3,776 )

0

0

(3,776 )

# A & F ENGINEERING LIMITED

## 9. DETAILED COSTS Year Ending August 2011

STAFF COSTS	Year	2011	2010
Directors Salaries		0	0
Staff Salaries		0	0
Wages		52,945	62,362
Employment Taxes NIC/PAYE		5,961	5,215
Total Staff Costs		58,907	67,577

Detailed Operating Costs	Year	2011	2010
Advertising		14,360	9,834
Rent/Rates		34,932	39,701
Water Rates			
General Rates			
Insurance		1,105	0
Heat/Light/Power		6,509	4,749
Vehicle Expenses/Fuel		14,065	20,146
Travelling Charges		51,328	(1,271)
Industrial Plant/Vehicle Hire		10,343	9,489
Printing		1	55
Postage and Carriage		2,615	2,503
Telephone/Fax		1,777	1,745
Office Administration/Stationery		1,300	373
Legal/Professional Fees		1,686	1,525
Office Equipment Charges		1,958	2,632
Plant & Equipment Hire			
Repairs and Renewals			
Cleaning/Waste Disposal		293	571
Interest Charges		0	0
Bank Charges		1,234	641
Bad Debt W/O		(48,980)	3,089
Clothing/Training/Staff Misc Costs		0	18
Suspense Account		95	0
Total Operating Costs		94,619	95,799

### Operating/Administration Expenditure

Depreciation	459	0
Suspense/Mispostings/Subscriptions	95	0
Bank Interest	0	0
Capital Plant Written Off	0	0
Corporation Tax	0	0