

Registered number
4005866

A & S Cutting Limited
Unaudited Abbreviated Accounts
31 May 2008



A & S Cutting Limited
Abbreviated Balance Sheet
as at 31 May 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	28,829	32,279
Current assets			
Stocks		550	575
Debtors		1,538,968	1,547,904
Cash at bank and in hand		2,538	1,087
		<u>1,542,056</u>	<u>1,549,566</u>
Creditors: amounts falling due within one year		<u>(1,558,571)</u>	<u>(1,562,039)</u>
Net current liabilities		(16,515)	(12,473)
Total assets less current liabilities		<u>12,314</u>	<u>19,806</u>
Provisions for liabilities		(3,586)	(3,586)
Net assets		<u><u>8,728</u></u>	<u><u>16,220</u></u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		8,726	16,218
Shareholders' funds		<u><u>8,728</u></u>	<u><u>16,220</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



M S Badan
Director

Approved by the board on 17 March 2009

A & S Cutting Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

A & S Cutting Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2008

2 Tangible fixed assets

£

Cost

At 1 June 2007

68,303

Additions

2,000

At 31 May 2008

70,303

Depreciation

At 1 June 2007

36,024

Charge for the year

5,450

At 31 May 2008

41,474

Net book value

At 31 May 2008

28,829

At 31 May 2007

32,279

3 Share capital

2008

2007

£

£

Authorised:

Ordinary shares of £1 each

100,000 100,000

2008
No

2007
No

2008
£

2007
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2

4 Transactions with the director

At the year end, £30,982 (2007: £24,337) was due to the shareholders in respect of their loan account.