

# AMG Electronics Limited

Abbreviated accounts

for the year ended 31 October 2010

**integra** Accounting Limited

>Chartered Certified Accountants  
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Registration number 04469889

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**AMG Electronics Limited**

**Abbreviated balance sheet  
as at 31 October 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		-		28,800
Tangible assets	2		21,998		27,415
			<u>21,998</u>		<u>56,215</u>
<b>Current assets</b>					
Stocks		80,684		49,748	
Debtors		262,597		146,110	
Cash at bank and in hand		247,245		213,577	
		<u>590,526</u>		<u>409,435</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(215,337)</u>		<u>(101,493)</u>	
<b>Net current assets</b>			<u>375,189</u>		<u>307,942</u>
<b>Total assets less current liabilities</b>			397,187		364,157
<b>Creditors: amounts falling due after more than one year</b>			(31,780)		(38,502)
<b>Provisions for liabilities</b>			<u>(1,900)</u>		<u>(2,200)</u>
<b>Net assets</b>			<u><u>363,507</u></u>		<u><u>323,455</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			363,407		323,355
<b>Shareholders' funds</b>			<u><u>363,507</u></u>		<u><u>323,455</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**AMG Electronics Limited**

**Abbreviated balance sheet (continued)**

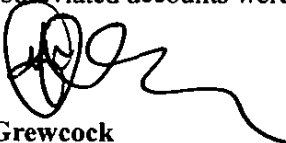
**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 October 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2010 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 13 January 2011 and signed on its behalf by



**AM Grewcock**  
**Director**

**Registration number 04469889**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **AMG Electronics Limited**

### **Notes to the abbreviated financial statements for the year ended 31 October 2010**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

##### **1.7. Deferred taxation**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

##### **1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

**AMG Electronics Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2010**

continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 November 2009	144,000	41,235	185,235
Additions	-	450	450
Disposals	-	(1,006)	(1,006)
At 31 October 2010	<u>144,000</u>	<u>40,679</u>	<u>184,679</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 November 2009	115,200	13,820	129,020
On disposals	-	(328)	(328)
Charge for year	28,800	5,189	33,989
At 31 October 2010	<u>144,000</u>	<u>18,681</u>	<u>162,681</u>
<b>Net book values</b>			
At 31 October 2010	<u>-</u>	<u>21,998</u>	<u>21,998</u>
At 31 October 2009	<u>28,800</u>	<u>27,415</u>	<u>56,215</u>
<b>3. Share capital</b>		<b>2010 £</b>	<b>2009 £</b>
<b>Authorised</b>			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
<b>Equity Shares</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>