

REGISTERED NUMBER: 04589987 (England and Wales)

REGISTRAR OF COMPANIES

Abbreviated Unaudited Accounts for the Year Ended 31 December 2010

for

AA Sheet Metal Limited

TUESDAY



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20/09/2011
COMPANIES HOUSE

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	7

**Company Information
for the Year Ended 31 December 2010**

DIRECTORS: A Smith
A Lappin

SECRETARY: A Lappin

REGISTERED OFFICE: Unit 1
Fletcher Way
Weston Road
Norwich
Norfolk
NR2 3ST

REGISTERED NUMBER: 04589987 (England and Wales)

ACCOUNTANTS: Roger Hopkins
18 Princes Street
Norwich
Norfolk
NR3 1AE

Abbreviated Balance Sheet
31 December 2010

	Notes	31 12 10 £	£	31 12 09 £	£
FIXED ASSETS					
Intangible assets	2		12,000		18,000
Tangible assets	3		165,872		198,504
			<u>177,872</u>		<u>216,504</u>
CURRENT ASSETS					
Stocks		6,000		6,000	
Debtors		152,011		157,051	
Cash at bank		60,543		4,767	
		<u>218,554</u>		<u>167,818</u>	
CREDITORS					
Amounts falling due within one year		<u>132,618</u>		<u>108,419</u>	
NET CURRENT ASSETS					
			<u>85,936</u>		<u>59,399</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			263,808		275,903
CREDITORS					
Amounts falling due after more than one year			(122,969)		(152,515)
PROVISIONS FOR LIABILITIES					
			<u>(12,748)</u>		<u>(14,665)</u>
NET ASSETS					
			<u>128,091</u>		<u>108,723</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			127,891		108,523
SHAREHOLDERS' FUNDS					
			<u>128,091</u>		<u>108,723</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

Abbreviated Balance Sheet - continued
31 December 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 30 August 2011 and were signed on its behalf by

A Lappin - Director

A handwritten signature in black ink, appearing to read 'A Lappin'.

A Smith - Director

A handwritten signature in black ink, appearing to read 'A Smith'.

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2010**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	
and 31 December 2010	60,001
AMORTISATION	
At 1 January 2010	42,001
Charge for year	6,000
At 31 December 2010	48,001
NET BOOK VALUE	
At 31 December 2010	12,000
At 31 December 2009	18,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	361,355
Additions	22,653
Disposals	(19,384)
At 31 December 2010	364,624
DEPRECIATION	
At 1 January 2010	162,851
Charge for year	54,553
Eliminated on disposal	(18,652)
At 31 December 2010	198,752
NET BOOK VALUE	
At 31 December 2010	165,872
At 31 December 2009	198,504

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31 12 10 £	31 12 09 £
200	Ordinary	£1	200	200

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

5 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 December 2010 and 31 December 2009

	31 12 10 £	31 12 09 £
A Lappin		
Balance outstanding at start of year	(2,690)	4,539
Amounts advanced	54,907	40,715
Amounts repaid	(45,435)	(47,944)
Balance outstanding at end of year	<u>6,782</u>	<u>(2,690)</u>
 A Smith		
Balance outstanding at start of year	(2,690)	4,539
Amounts advanced	50,036	41,226
Amounts repaid	(40,564)	(48,455)
Balance outstanding at end of year	<u>6,782</u>	<u>(2,690)</u>

6 RELATED PARTY DISCLOSURES

The premises from which the company operates are leased from Swanton Pension Fund Trustees. The beneficiaries under this pension scheme are Mr A Smith and Mr A Lappin.

The amount of dividends paid to the Director's in the year was £70,000 00

**Report of the Accountants to the Directors of
AA Sheet Metal Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2010 set out on pages three to eleven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Roger Hopkins
18 Princes Street
Norwich
Norfolk
NR3 1AE

31 August 2011