

**A & F ENGINEERING (NORWICH) LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2012**

THURSDAY



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28/02/2013

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COMPANIES HOUSE

**A & F ENGINEERING (NORWICH) LIMITED**  
**REGISTERED NUMBER 4742827**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Intangible assets	2		110,000		120,000
Tangible assets	3		130,935		167,406
			<u>240,935</u>		<u>287,406</u>
<b>CURRENT ASSETS</b>					
Stocks		50,709		50,512	
Debtors		13,744		58,090	
Cash at bank and in hand		13,391		39,026	
		<u>77,844</u>		<u>147,628</u>	
<b>CREDITORS:</b> amounts falling due within one year		(222,410)		(235,093)	
<b>NET CURRENT LIABILITIES</b>			(144,566)		(87,465)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>96,369</u>		<u>199,941</u>
<b>CREDITORS:</b> amounts falling due after more than one year	4		(114,767)		(211,418)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(15,900)		(20,814)
<b>NET LIABILITIES</b>			<u>(34,298)</u>		<u>(32,291)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			(34,398)		(32,391)
<b>SHAREHOLDERS' DEFICIT</b>			<u>(34,298)</u>		<u>(32,291)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

**A & F ENGINEERING (NORWICH) LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 JUNE 2012**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24/8/12.

**D J Allen**  
Director



**Mrs L Allen**  
Director



The notes on pages 3 to 5 form part of these financial statements

## **A & F ENGINEERING (NORWICH) LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

##### **1.3 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

##### **1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property Improvements	-	10% reducing balance
Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

##### **1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**A & F ENGINEERING (NORWICH) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**2 INTANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 July 2011 and 30 June 2012	200,000
<b>Amortisation</b>	
At 1 July 2011	80,000
Charge for the year	10,000
At 30 June 2012	90,000
<b>Net book value</b>	
At 30 June 2012	110,000
At 30 June 2011	120,000

**3. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 July 2011	412,541
Additions	2,500
Disposals	(27,563)
At 30 June 2012	387,478
<b>Depreciation</b>	
At 1 July 2011	245,135
Charge for the year	26,463
On disposals	(15,055)
At 30 June 2012	256,543
<b>Net book value</b>	
At 30 June 2012	130,935
At 30 June 2011	167,406

**4. CREDITORS**

**Amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £60,465 (2011 - £83,593)

**A & F ENGINEERING (NORWICH) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**5. SHARE CAPITAL**

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

