

A & F ENGINEERING (NORWICH) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

THURSDAY



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09/09/2010

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COMPANIES HOUSE

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

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Intangible fixed assets	2		130,000		140,000
Tangible fixed assets	3		190,263		183,805
			<u>320,263</u>		<u>323,805</u>
CURRENT ASSETS					
Stocks		63,394		84,780	
Debtors		47,574		96,850	
Cash at bank and in hand		10,109		73,325	
		<u>121,077</u>		<u>254,955</u>	
CREDITORS : amounts falling due within one year		<u>(280,354)</u>		<u>(392,582)</u>	
NET CURRENT LIABILITIES			<u>(159,277)</u>		<u>(137,627)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>160,986</u>		<u>186,178</u>
CREDITORS : amounts falling due after more than one year	4		(158,760)		(200,000)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(24,530)</u>		<u>(22,437)</u>
NET LIABILITIES			<u><u>(22,304)</u></u>		<u><u>(36,259)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(22,404)</u>		<u>(36,359)</u>
SHAREHOLDERS' DEFICIT			<u><u>(22,304)</u></u>		<u><u>(36,259)</u></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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2010 and of its profit for the year then ended 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 the financial statements so far as applicable to the company.

A & F ENGINEERING (NORWICH) LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2010**

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 AUG 2010



.....
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 2010

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 2010**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2009 and 30 June 2010	200,000
Amortisation	
At 1 July 2009	60,000
Charge for the year	10,000
At 30 June 2010	70,000
Net book value	
At 30 June 2010	130,000
At 30 June 2009	140,000

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2009	357,632
Additions	45,416
At 30 June 2010	403,048
Depreciation	
At 1 July 2009	173,827
Charge for the year	38,958
At 30 June 2010	212,785
Net book value	
At 30 June 2010	190,263
At 30 June 2009	183,805

**4. CREDITORS:
Amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £105,990 (2009 - £Nil)

A & F ENGINEERING (NORWICH) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010**

5. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary Shares shares of £1 each	100	100