

Company Registration No. 5232031 (England and Wales)

AAF ENGINEERING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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AAF ENGINEERING LIMITED

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AAF ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	6,961		8,347	
Tangible assets	2	109,479		37,904	
		<u>116,440</u>		<u>46,251</u>	
Current assets					
Stocks		6,900		6,587	
Debtors		16,954		18,860	
Cash at bank and in hand		300		-	
		<u>24,154</u>		<u>25,447</u>	
Creditors: amounts falling due within one year		<u>(221,555)</u>		<u>(136,722)</u>	
Net current liabilities		<u>(197,401)</u>		<u>(111,275)</u>	
Total assets less current liabilities		<u>(80,961)</u>		<u>(65,024)</u>	
Creditors: amounts falling due after more than one year		<u>(46,382)</u>		<u>(8,010)</u>	
		<u>(127,343)</u>		<u>(73,034)</u>	
Capital and reserves					
Called up share capital	3	99		99	
Profit and loss account		<u>(127,442)</u>		<u>(73,133)</u>	
Shareholders' funds		<u>(127,343)</u>		<u>(73,034)</u>	

AAF ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 14/1/2009.



Mr K Almond
Director

AAF ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The Director will not withdraw his loan from the company within 12 months of the accounts being approved, and will continue to support the company financially as required. Accordingly, he considers that it is appropriate for the accounts to be prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 6 years.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Straight Line
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

AAF ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2007	12,000	49,509	61,509
Additions	-	112,829	112,829
Disposals	-	(22,650)	(22,650)
At 31 March 2008	12,000	139,688	151,688
Depreciation			
At 1 April 2007	3,653	11,605	15,258
On disposals	-	(1,338)	(1,338)
Charge for the year	1,386	19,942	21,328
At 31 March 2008	5,039	30,209	35,248
Net book value			
At 31 March 2008	6,961	109,479	116,440
At 31 March 2007	8,347	37,904	46,251

3 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary Shares of £1 each of £1 each	100	100
Allotted, called up and fully paid		
99 Ordinary Shares of £1 each of £1 each	99	99

4 Transactions with directors

Included within 'Creditors: amounts falling due within one year' is a loan from the director to the company of £150,248 (2007:46,147) The loan is on an interest free basis, and is repayable on demand.