

Abbreviated Unaudited Accounts for the Year Ended 30 September 2012

for

AMG Sheet Metal Limited

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for the Year Ended 30 September 2012

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AMG Sheet Metal Limited

Company Information

for the Year Ended 30 September 2012

**DIRECTORS:**

Mr A Garton  
Mrs M R Garton

**REGISTERED OFFICE:**

Rowan House  
7 West Bank  
SCARBOROUGH  
North Yorkshire  
YO12 4DX

**BUSINESS ADDRESS:**

8 Sandybed Crescent  
Scarborough  
North Yorkshire  
YO12 5LS

**REGISTERED NUMBER:**

07021348 (England and Wales)

**ACCOUNTANTS:**

Asquith & Co Accountants Limited  
Rowan House  
7 West Bank  
SCARBOROUGH  
North Yorkshire  
YO12 4DX

Abbreviated Balance Sheet

30 September 2012

	Notes	30.9.12 £	£	30.9.11 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		31,344		36,396
<b>CURRENT ASSETS</b>					
Stocks		367,253		232,418	
Debtors		271		21,616	
Cash at bank and in hand		13		12,548	
		<u>367,537</u>		<u>266,582</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>429,923</u>		<u>258,308</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(62,386)</u>		<u>8,274</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(31,042)</u>		<u>44,670</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>(7,932)</u>		<u>(20,103)</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,590)</u>		<u>(6,602)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(44,564)</u>		<u>17,965</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		4		4
Profit and loss account			<u>(44,568)</u>		<u>17,961</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(44,564)</u>		<u>17,965</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 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 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.
- (b)

AMG Sheet Metal Limited (Registered number: 07021348)

Abbreviated Balance Sheet - continued  
30 September 2012

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 13 June 2013 and were signed on its behalf by:

Mr A Garton - Director

Mrs M R Garton - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 September 2012

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 and services, excluding value added tax.

**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.

Plant and machinery etc                      - 25% on reducing balance, 20% on cost and 15% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2011	59,808
Additions	3,729
At 30 September 2012	<u>63,537</u>
<b>DEPRECIATION</b>	
At 1 October 2011	23,412
Charge for year	8,781
At 30 September 2012	<u>32,193</u>
<b>NET BOOK VALUE</b>	
At 30 September 2012	<u>31,344</u>
At 30 September 2011	<u>36,396</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 September 2012

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.12 £	30.9.11 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

4. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 September 2012 and 30 September 2011:

	30.9.12 £	30.9.11 £
<b>Mr A Garton and Mrs M R Garton</b>		
Balance outstanding at start of year	3,000	-
Amounts advanced	69,550	60,900
Amounts repaid	(72,550)	(57,900)
Balance outstanding at end of year	<u>-</u>	<u>3,000</u>

AMG Sheet Metal Limited

Report of the Accountants to the Directors of  
AMG 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 five) have been prepared.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2012 set out on pages two to five 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.

Asquith & Co Accountants Limited  
Rowan House  
7 West Bank  
SCARBOROUGH  
North Yorkshire  
YO12 4DX

Date: .....



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.