

AAF Components Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2013



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COMPANIES HOUSE

Thompson Jones Business Solutions Limited
Chartered Accountants
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AAF Components Ltd
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AAF Components Ltd
(Registration number: 07234733)
Abbreviated Balance Sheet at 31 May 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		56,633	54,800
Current assets			
Stocks		25,200	31,000
Debtors		162,107	178,973
Cash at bank and in hand		66,876	32,033
		254,183	242,006
Creditors Amounts falling due within one year		(107,083)	(110,062)
Net current assets		147,100	131,944
Total assets less current liabilities		203,733	186,744
Creditors Amounts falling due after more than one year		(100,000)	(100,000)
Provisions for liabilities		(11,327)	(12,000)
Net assets		92,406	74,744
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		92,306	74,644
Shareholders' funds		92,406	74,744

For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 9 January 2014 and signed on its behalf by


Mr M J Dawson
Director

AAF Components Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 May 2013

1 Accounting policies

Basis of preparation

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)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of aluminium fabrications

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance basis
Office equipment	20% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

AAF Components Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 May 2013

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2012	83,182	83,182
Additions	<u>15,991</u>	<u>15,991</u>
At 31 May 2013	<u>99,173</u>	<u>99,173</u>
Depreciation		
At 1 June 2012	28,382	28,382
Charge for the year	<u>14,158</u>	<u>14,158</u>
At 31 May 2013	<u>42,540</u>	<u>42,540</u>
Net book value		
At 31 May 2013	<u>56,633</u>	<u>56,633</u>
At 31 May 2012	<u>54,800</u>	<u>54,800</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2013 £	2012 £
Amounts falling due within one year	-	1,356
Amounts falling due after more than one year	<u>-</u>	<u>100,000</u>
Total secured creditors	<u>-</u>	<u>101,356</u>

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>