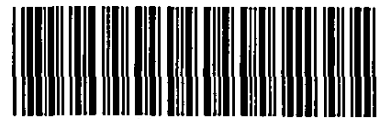


Company Registration No 3498267 (England and Wales)

AF FASTENERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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COMPANIES HOUSE

AF FASTENERS LIMITED

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AF FASTENERS LIMITED

INDEPENDENT AUDITORS' REPORT TO AF FASTENERS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of AF Fasteners Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Robert Carter
Senior Statutory Auditor
for and on behalf of Felton Pumphrey

11 April 2011

Chartered Accountants

1 The Green
Richmond
Surrey
TW9 1PL

AF FASTENERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	5,574		7,246	
Tangible assets	2	297,087		305,119	
			<u>302,661</u>		<u>312,365</u>
Current assets					
Stocks		397,172		358,750	
Debtors		275,827		491,418	
Cash at bank and in hand		363,509		180,144	
		<u>1,036,508</u>		<u>1,030,312</u>	
Creditors' amounts falling due within one year		<u>(108,143)</u>		<u>(149,117)</u>	
Net current assets			<u>928,365</u>		<u>881,195</u>
Total assets less current liabilities			<u>1,231,026</u>		<u>1,193,560</u>
Provisions for liabilities			<u>(32,711)</u>		<u>(38,273)</u>
			<u>1,198,315</u>		<u>1,155,287</u>
Capital and reserves					
Called up share capital	3	674,879		674,879	
Profit and loss account		523,436		480,408	
Shareholders' funds			<u>1,198,315</u>		<u>1,155,287</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 5/4/11


N Kippax
Director

Company Registration No 3498267

AF FASTENERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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 April 2008)

1.2 Turnover

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

1.3 Other intangible assets

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

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

Land and buildings Leasehold	over 15 years on a straight line basis
Plant and machinery	12.5% reducing balance
Fixtures, fittings & equipment	12.5% or 25% reducing balance
Motor vehicles	25% reducing balance

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

AF FASTENERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Intangible Tangible assets		Total
	assets		
	£	£	£
Cost			
At 1 January 2010	16,720	761,028	777,748
Additions	-	40,978	40,978
Disposals	-	(2,735)	(2,735)
At 31 December 2010	<u>16,720</u>	<u>799,271</u>	<u>815,991</u>
Depreciation			
At 1 January 2010	9,474	455,909	465,383
On disposals	-	(1,755)	(1,755)
Charge for the year	1,672	48,030	49,702
At 31 December 2010	<u>11,146</u>	<u>502,184</u>	<u>513,330</u>
Net book value			
At 31 December 2010	<u>5,574</u>	<u>297,087</u>	<u>302,661</u>
At 31 December 2009	<u>7,246</u>	<u>305,119</u>	<u>312,365</u>

3 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
674,879 Ordinary shares of £1 each	<u>674,879</u>	<u>674,879</u>