

Registered Number 03498267

A F FASTENERS LIMITED

Abbreviated Accounts

31 December 2013

Abbreviated Balance Sheet as at 31 December 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Intangible assets	2	558	2,230
Tangible assets	3	245,208	277,445
		<u>245,766</u>	<u>279,675</u>
Current assets			
Stocks		487,759	517,447
Debtors	4	478,734	368,880
Cash at bank and in hand		191,435	161,398
		<u>1,157,928</u>	<u>1,047,725</u>
Creditors: amounts falling due within one year		(237,755)	(196,959)
Net current assets (liabilities)		<u>920,173</u>	<u>850,766</u>
Total assets less current liabilities		<u>1,165,939</u>	<u>1,130,441</u>
Provisions for liabilities		(3,571)	(19,940)
Total net assets (liabilities)		<u>1,162,368</u>	<u>1,110,501</u>
Capital and reserves			
Called up share capital	5	674,879	674,879
Profit and loss account		487,489	435,622
Shareholders' funds		<u>1,162,368</u>	<u>1,110,501</u>

- For the year ending 31 December 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 18 September 2014

And signed on their behalf by:

Elena Stolyarova, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long term leasehold property over 15 years on a straight line basis

Fixture and Fittings 12.5% or 25% reducing balance

Plant and machinery 12.5% reducing balance

Motor vehicles 25% reducing balance

Intangible assets amortisation policy

Intangible assets relate to a licence fee purchased in 2004. It is being amortised on a straight line basis over the licence period of 10 years.

Valuation information and policy

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Intangible fixed assets

	£
Cost	
At 1 January 2013	16,720
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2013	<u>16,720</u>
Amortisation	
At 1 January 2013	14,490
Charge for the year	1,672

On disposals	-
At 31 December 2013	<u>16,162</u>
Net book values	
At 31 December 2013	<u>558</u>
At 31 December 2012	<u>2,230</u>

Intangible assets relate to a licence fee purchased in 2004. It is being amortised on a straight line basis over the licence period of 10 years.

3 Tangible fixed assets

	£
Cost	
At 1 January 2013	837,713
Additions	30,038
Disposals	(34,626)
Revaluations	-
Transfers	-
At 31 December 2013	<u>833,125</u>
Depreciation	
At 1 January 2013	560,268
Charge for the year	46,866
On disposals	(19,217)
At 31 December 2013	<u>587,917</u>
Net book values	
At 31 December 2013	<u>245,208</u>
At 31 December 2012	<u>277,445</u>

4 Debtors

	<i>2013</i>	<i>2012</i>
	£	£
Debtors include the following amounts due after more than one year	0	8,340

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
674,879 Ordinary shares of £1 each	674,879	674,879

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