

**AF FASTENERS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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**AFFASTENERS LIMITED**

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**AF FASTENERS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO AF FASTENERS LIMITED**

**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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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 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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**

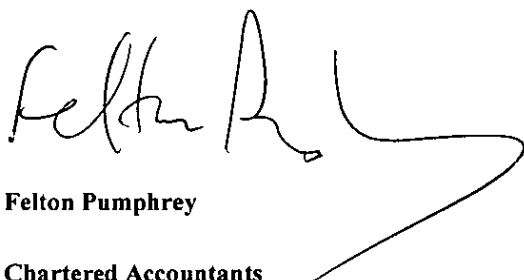
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Felton Pumfrey**

**Chartered Accountants  
Registered Auditor**

24 June 2009

1 The Green  
Richmond  
Surrey  
TW9 1PL

**AF FASTENERS LIMITED**

**ABBREVIATED BALANCE SHEET**

*AS AT 31 DECEMBER 2008*

	Notes	2008		2007	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		8,917		10,589
Tangible assets	2		335,840		301,943
			<u>344,757</u>		<u>312,532</u>
<b>Current assets</b>					
Stocks		435,821		411,709	
Debtors		456,535		536,065	
Cash at bank and in hand		307,581		194,602	
			<u>1,199,937</u>		<u>1,142,376</u>
<b>Creditors: amounts falling due within one year</b>		<u>(345,331)</u>		<u>(411,796)</u>	
<b>Net current assets</b>			<u>854,606</u>		<u>730,580</u>
<b>Total assets less current liabilities</b>			<u>1,199,363</u>		<u>1,043,112</u>
<b>Provisions for liabilities</b>			<u>(67,112)</u>		<u>(19,746)</u>
			<u>1,132,251</u>		<u>1,023,366</u>
<b>Capital and reserves</b>					
Called up share capital	3		674,879		674,879
Profit and loss account			457,372		348,487
<b>Shareholders' funds</b>			<u>1,132,251</u>		<u>1,023,366</u>

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 23/6/09

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N Kippax  
Director



**AFFASTENERS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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**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 2005).

**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 and 33% straight line

**1.5 Stock and work in progress**

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

**AF FASTENERS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

**2 Fixed assets**

	<b>Intangible Tangible assets</b>		<b>Total</b>
	<b>assets</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2008	16,720	666,870	683,590
Additions	-	90,983	90,983
Disposals	-	(14,005)	(14,005)
At 31 December 2008	<u>16,720</u>	<u>743,848</u>	<u>760,568</u>
<b>Depreciation</b>			
At 1 January 2008	6,131	364,927	371,058
On disposals	-	(8,268)	(8,268)
Charge for the year	1,672	51,349	53,021
At 31 December 2008	<u>7,803</u>	<u>408,008</u>	<u>415,811</u>
<b>Net book value</b>			
At 31 December 2008	<u>8,917</u>	<u>335,840</u>	<u>344,757</u>
At 31 December 2007	<u>10,589</u>	<u>301,943</u>	<u>312,532</u>

**3 Share capital**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
674,879 Ordinary shares of £1 each	<u>674,879</u>	<u>674,879</u>
<b>Allotted, called up and fully paid</b>		
674,879 Ordinary shares of £1 each	<u>674,879</u>	<u>674,879</u>