

Company Registration No 3498267 (England and Wales)

AF FASTENERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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AF FASTENERS LIMITED

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AF FASTENERS LIMITED

INDEPENDENT AUDITORS' REPORT TO AF FASTENERS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

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 2007 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 auditor's 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

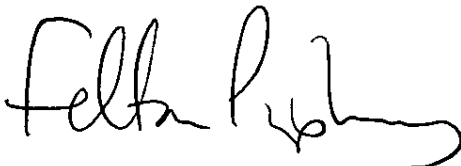
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 Pumphrey

23 April 2008

Chartered Accountants
Registered Auditor

1 The Green
Richmond
Surrey
TW9 1PL

AF FASTENERS LIMITED**ABBREVIATED BALANCE SHEET***AS AT 31 DECEMBER 2007*

	Notes	2007 £	£	2006 £	£
Fixed assets					
Intangible assets	2		10,589		12,261
Tangible assets	2		301,943		317,122
			<u>312,532</u>		<u>329,383</u>
Current assets					
Stocks		411,709		436,848	
Debtors		536,065		356,355	
Cash at bank and in hand		194,602		95,152	
		<u>1,142,376</u>		<u>888,355</u>	
Creditors amounts falling due within one year		<u>(411,796)</u>		<u>(375,255)</u>	
Net current assets			<u>730,580</u>		<u>513,100</u>
Total assets less current liabilities			<u>1,043,112</u>		<u>842,483</u>
Provisions for liabilities			<u>(19,746)</u>		<u>(15,591)</u>
			<u>1,023,366</u>		<u>826,892</u>
Capital and reserves					
Called up share capital	3		674,879		674,879
Profit and loss account			348,487		152,013
Shareholders' funds			<u>1,023,366</u>		<u>826,892</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 22/4/08


N Kippax
Director



AF FASTENERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

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

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2007	16,720	650,919	667,639
Additions	-	44,017	44,017
Disposals	-	(28,066)	(28,066)
At 31 December 2007	<u>16,720</u>	<u>666,870</u>	<u>683,590</u>
Depreciation			
At 1 January 2007	4,459	333,797	338,256
On disposals	-	(14,680)	(14,680)
Charge for the year	1,672	45,810	47,482
At 31 December 2007	<u>6,131</u>	<u>364,927</u>	<u>371,058</u>
Net book value			
At 31 December 2007	<u>10,589</u>	<u>301,943</u>	<u>312,532</u>
At 31 December 2006	<u>12,261</u>	<u>317,122</u>	<u>329,383</u>

AF FASTENERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

3 Share capital	2007	2006
	£	£
Authorised		
674,879 Ordinary shares of £1 each	<u>674,879</u>	<u>674,879</u>
Allotted, called up and fully paid		
674,879 Ordinary shares of £1 each	<u>674,879</u>	<u>674,879</u>