

Registration number: 05733938

A & M Generators Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

LHP
Chartered Accountants
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A & M Generators Limited
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A & M Generators Limited
(Registration number: 05733938)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		<u>100,188</u>	<u>47,193</u>
Current assets			
Stocks		5,000	5,000
Debtors		<u>215,729</u>	<u>135,058</u>
		220,729	140,058
Creditors: Amounts falling due within one year		<u>(152,643)</u>	<u>(110,563)</u>
Net current assets		<u>68,086</u>	<u>29,495</u>
Total assets less current liabilities		168,274	76,688
Creditors: Amounts falling due after more than one year		(41,469)	(10,175)
Provisions for liabilities		<u>-</u>	<u>(6,000)</u>
Net assets		<u><u>126,805</u></u>	<u><u>60,513</u></u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>126,803</u>	<u>60,511</u>
Shareholders' funds		<u><u>126,805</u></u>	<u><u>60,513</u></u>

For the year ending 31 March 2014 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 and signed on its behalf by:



Mr R J Dunn
 Director

A & M Generators Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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 the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

General amortisation accounting policy

Asset class	Amortisation method and rate
Goodwill	Fully amortised

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 life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance
Equipment, fixtures & fittings	20% Reducing balance
Plant & machinery	20% Straight Line

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.

A & M Generators Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... *continued*

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.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2013	10,000	93,588	103,588
Additions	-	79,392	79,392
At 31 March 2014	10,000	172,980	182,980
Depreciation			
At 1 April 2013	10,000	46,395	56,395
Charge for the year	-	26,397	26,397
At 31 March 2014	10,000	72,792	82,792
Net book value			
At 31 March 2014	-	100,188	100,188
At 31 March 2013	-	47,193	47,193

3 Creditors

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

A & M Generators Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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	2014 £	2013 £
Amounts falling due within one year	28,576	27,100
Amounts falling due after more than one year	41,469	10,175
Total secured creditors	70,045	37,275

4 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

5 Related party transactions

Directors' advances and credits

	2014 Advance/ Credit £	2014 Repaid £	2013 Advance/ Credit £	2013 Repaid £
Mr R J Dunn				
Directors Loan Account. The loan is interest free & repayable on demand.	(10,885)	-	(400)	-