

Registered Number 03498267

A F FASTENERS LIMITED

Abbreviated Accounts

31 December 2014

Abbreviated Balance Sheet as at 31 December 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	-	558
Tangible assets	3	311,572	245,208
		<u>311,572</u>	<u>245,766</u>
Current assets			
Stocks		553,579	487,759
Debtors		624,321	478,734
Cash at bank and in hand		41,124	191,435
		<u>1,219,024</u>	<u>1,157,928</u>
Creditors: amounts falling due within one year		(340,367)	(237,755)
Net current assets (liabilities)		<u>878,657</u>	<u>920,173</u>
Total assets less current liabilities		<u>1,190,229</u>	<u>1,165,939</u>
Provisions for liabilities		(3,557)	(3,571)
Total net assets (liabilities)		<u>1,186,672</u>	<u>1,162,368</u>
Capital and reserves			
Called up share capital	4	674,879	674,879
Share premium account		511,793	487,489
Shareholders' funds		<u>1,186,672</u>	<u>1,162,368</u>

- For the year ending 31 December 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 24 September 2015

And signed on their behalf by:

A Sargeant, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2014

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

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 2014	16,720
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>16,720</u>
Amortisation	
At 1 January 2014	16,162
Charge for the year	558
On disposals	-
At 31 December 2014	<u>16,720</u>
Net book values	
At 31 December 2014	<u><u>0</u></u>

At 31 December 2013

558

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 2014	833,125
Additions	123,141
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>956,266</u>
Depreciation	
At 1 January 2014	587,917
Charge for the year	56,777
On disposals	-
At 31 December 2014	<u>644,694</u>
Net book values	
At 31 December 2014	<u>311,572</u>
At 31 December 2013	<u>245,208</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
674,879 Ordinary shares of £1 each	674,879	674,879

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.