

COMPANY REGISTRATION NUMBER 3141770

ADVANCE FOAM CONVERTERS LIMITED
ABBREVIATED ACCOUNTS
28 FEBRUARY 2011



G & J FINANCIAL SERVICES LIMITED

The Unit,
391b Hale End Road
Woodford Green
Essex
IG8 9LS

ADVANCE FOAM CONVERTERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

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ADVANCE FOAM CONVERTERS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		<u>5,994</u>	<u>8,545</u>
CURRENT ASSETS			
Stocks		2,205	1,960
Debtors		17,241	27,857
Cash at bank and in hand		<u>52,152</u>	<u>25,619</u>
		71,598	55,436
CREDITORS: Amounts falling due within one year		<u>48,013</u>	<u>28,879</u>
NET CURRENT ASSETS		<u>23,585</u>	<u>26,557</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,579</u>	<u>35,102</u>
CREDITORS: Amounts falling due after more than one year		<u>4,972</u>	<u>-</u>
		<u>24,607</u>	<u>35,102</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>24,507</u>	<u>35,002</u>
SHAREHOLDERS' FUNDS		<u>24,607</u>	<u>35,102</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts.

ADVANCE FOAM CONVERTERS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2011

These abbreviated accounts were approved by the directors and authorised for issue on 18 November 2011, and are signed on their behalf by



MR A HALL
Director

Company Registration Number 3141770

The notes on pages 3 to 4 form part of these abbreviated accounts

ADVANCE FOAM CONVERTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles	- 20% per annum on cost
IT Equipment	- 33% per annum on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ADVANCE FOAM CONVERTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2011

1. ACCOUNTING POLICIES *(continued)*

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2010	13,880
Additions	<u>372</u>
At 28 February 2011	<u>14,252</u>
DEPRECIATION	
At 1 March 2010	5,335
Charge for year	<u>2,923</u>
At 28 February 2011	<u>8,258</u>
NET BOOK VALUE	
At 28 February 2011	<u>5,994</u>
At 28 February 2010	<u>8,545</u>

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

ADVANCE FOAM CONVERTERS LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF ADVANCE FOAM
CONVERTERS LIMITED**

YEAR ENDED 28 FEBRUARY 2011

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 28 February 2011, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



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18 November 2011