

Registered Number 03141770

Advance Foam Converters Limited

Abbreviated Accounts

28 February 2014

Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		990	1,664
		<u>990</u>	<u>1,664</u>
Current assets			
Stocks		2,125	1,475
Debtors		39,793	46,774
Cash at bank and in hand		76,774	53,560
Total current assets		<u>118,692</u>	<u>101,809</u>
Creditors: amounts falling due within one year		(66,945)	(51,707)
Net current assets (liabilities)		51,747	50,102
Total assets less current liabilities		<u>52,737</u>	<u>51,766</u>
Creditors: amounts falling due after more than one year	3	(14,734)	(22,656)
Total net assets (liabilities)		<u>38,003</u>	<u>29,110</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		37,903	29,010

Shareholders funds

<u>38,003</u>	<u>29,110</u>
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- a. For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 November 2014

And signed on their behalf by:

Mr A Hall, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2014

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.

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Method for Plant & equipment on cost
Motor Vehicles	20% Method for Motor vehicles on cost
IT Equipment	33% Method for IT Equipment on cost

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£

At 01 March 2013	16,210	16,210
Additions	430	430
At 28 February 2014	<u>16,640</u>	<u>16,640</u>

Depreciation

At 01 March 2013	14,546	14,546
Charge for year	1,104	1,104
At 28 February 2014	<u>15,650</u>	<u>15,650</u>

Net Book Value

At 28 February 2014	990	990
At 28 February 2013	<u>1,664</u>	<u>1,664</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014	2013
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100