

Registered number  
4005866

A & S Cutting Limited

Abbreviated Accounts

31 May 2006

SATURDAY



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24/02/2007

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COMPANIES HOUSE

**A & S Cutting Limited**  
**Abbreviated Balance Sheet**  
**as at 31 May 2006**

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	2	38,460	46,293
<b>Current assets</b>			
Stocks		600	550
Debtors		51,544	33,710
Cash at bank and in hand		9,617	17,251
		<u>61,761</u>	<u>51,511</u>
<b>Creditors: amounts falling due within one year</b>		(59,733)	(53,778)
<b>Net current assets/(liabilities)</b>		<u>2,028</u>	<u>(2,267)</u>
<b>Total assets less current liabilities</b>		<u>40,488</u>	<u>44,026</u>
<b>Provisions for liabilities</b>		(3,586)	(3,902)
<b>Net assets</b>		<u><u>36,902</u></u>	<u><u>40,124</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		36,900	40,122
<b>Shareholders' funds</b>		<u><u>36,902</u></u>	<u><u>40,124</u></u>

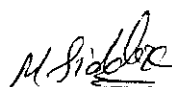
The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

M S Badan  
 Director



Approved by the board on 8 February 2007

**A & S Cutting Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2006**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

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

Plant and machinery	15% reducing balance
Motor vehicles	20% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

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**Cost**

At 1 June 2005	80,702
Additions	3,000
Disposals	(3,400)
	<hr/>
At 31 May 2006	<u>80,302</u>

**Depreciation**

At 1 June 2005	34,409
Charge for the year	7,433
	<hr/>
At 31 May 2006	<u>41,842</u>

**Net book value**

At 31 May 2006	<u>38,460</u>
At 31 May 2005	<u>46,293</u>

**A & S Cutting Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 May 2006**

**3 Share capital**

			2006 £	2005 £
Authorised:				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	2006 No	2005 No	2006 £	2005 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

**4 Transactions with the director**

At the year end, £30,447 (2005:£21,104) was due to the shareholders in respect of their loan account.