

AMBROSE ELECTRONICS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2006

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10/08/2007

COMPANIES HOUSE

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AMBROSE ELECTRONICS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2006

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AMBROSE ELECTRONICS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS	2		
Tangible assets		41,242	48,955
CURRENT ASSETS			
Stocks		2,254	2,254
Debtors		187,037	135,149
Cash at bank and in hand		81,466	61,348
		<u>270,757</u>	<u>198,751</u>
CREDITORS: Amounts falling due within one year		<u>233,353</u>	<u>131,338</u>
NET CURRENT ASSETS		37,404	67,413
TOTAL ASSETS LESS CURRENT LIABILITIES		78,646	116,368
CREDITORS: Amounts falling due after more than one year	3	36,635	43,529
		<u>42,011</u>	<u>72,839</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>42,009</u>	<u>72,837</u>
SHAREHOLDERS' FUNDS		42,011	72,839

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on

7/8/07



MRS M AMBROSE

AMBROSE ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

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 January 2005)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Fixtures & Fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

AMBROSE ELECTRONICS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

2. FIXED ASSETS

**Tangible
Assets
£**

COST

At 1 January 2006

66,953

Additions

4,834

At 31 December 2006**71,787****DEPRECIATION**

At 1 January 2006

17,998

Charge for year

12,547

At 31 December 2006**30,545****NET BOOK VALUE****At 31 December 2006****41,242**

At 31 December 2005

48,955**3. CREDITORS: Amounts falling due after more than one year**

Included within creditors falling due after more than one year is an amount of £3,713 (2005 - £5,986) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

4. SHARE CAPITAL**Authorised share capital:**

	2006	2005
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>