

**Registered Number 04341806**

**AMBROSE ELECTRONICS LIMITED**

**Abbreviated Accounts**

**31 December 2012**

## Abbreviated Balance Sheet as at 31 December 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible assets	2	54,029	43,242
		<u>54,029</u>	<u>43,242</u>
<b>Current assets</b>			
Stocks		4,883	5,058
Debtors		143,871	93,776
Cash at bank and in hand		12,656	64,485
		<u>161,410</u>	<u>163,319</u>
<b>Creditors: amounts falling due within one year</b>		(147,036)	(135,471)
<b>Net current assets (liabilities)</b>		<u>14,374</u>	<u>27,848</u>
<b>Total assets less current liabilities</b>		<u>68,403</u>	<u>71,090</u>
<b>Creditors: amounts falling due after more than one year</b>		(42,274)	(24,977)
<b>Total net assets (liabilities)</b>		<u><u>26,129</u></u>	<u><u>46,113</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		26,127	46,111
<b>Shareholders' funds</b>		<u><u>26,129</u></u>	<u><u>46,113</u></u>

- For the year ending 31 December 2012 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 3 September 2013

And signed on their behalf by:

**Mrs M Ambrose, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2012****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**

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.

**Other accounting policies****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.

**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.

**2 Tangible fixed assets**

**Cost**

At 1 January 2012	109,562
Additions	51,029
Disposals	(49,190)
Revaluations	-
Transfers	-
At 31 December 2012	<u>111,401</u>

**Depreciation**

At 1 January 2012	66,320
Charge for the year	11,194
On disposals	(20,142)
At 31 December 2012	<u>57,372</u>

**Net book values**

At 31 December 2012	<u>54,029</u>
At 31 December 2011	<u>43,242</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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