

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011
FOR
AMS CHEMICALS LIMITED



AMS CHEMICALS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

AMS CHEMICALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2011

DIRECTOR A Starkey

SECRETARY Mrs M Starkey

REGISTERED OFFICE 84 Sutton Avenue
Eastern Green
Coventry
CV5 7EB

REGISTERED NUMBER: 5714823 (England and Wales)

ACCOUNTANTS Burrows Scarborough
Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

AMS CHEMICALS LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		11,362		-
CURRENT ASSETS					
Stocks		5,886		5,605	
Debtors		146,046		132,220	
Cash at bank		46,079		16,647	
		<u>198,011</u>		<u>154,472</u>	
CREDITORS					
Amounts falling due within one year		<u>189,721</u>		<u>146,226</u>	
NET CURRENT ASSETS			<u>8,290</u>		<u>8,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,652</u>		<u>8,246</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>19,650</u>		<u>8,244</u>
SHAREHOLDERS' FUNDS			<u>19,652</u>		<u>8,246</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 4 October 2011 and were signed by



A Starkey - Director

AMS CHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost and 25% on 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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax assets are recognised only to extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	539
Additions	15,150
At 31 July 2011	15,689
DEPRECIATION	
At 1 August 2010	539
Charge for year	3,788
At 31 July 2011	4,327
NET BOOK VALUE	
At 31 July 2011	11,362
At 31 July 2010	-

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary	£1	2	2