

# financial statements abbreviated unaudited

---

## **AFM (1932) Limited**

For the year ended 30 June 2012

Company registration number 07253919

TUESDAY



\*A27DTQPK\*

A27

30/04/2013

#376

COMPANIES HOUSE

# **AFM (1932) Limited**

## **Abbreviated Accounts**

**Year ended 30 June 2012**

---

<b>Contents</b>	<b>Page</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

# AFM (1932) Limited

## Abbreviated Balance Sheet

30 June 2012

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>5,713</u>	<u>2,274</u>
<b>Current assets</b>			
Stocks		115,322	24,753
Debtors		202,965	63,207
Cash at bank and in hand		<u>3,431</u>	<u>7,822</u>
		321,718	95,782
<b>Creditors, amounts falling due within one year</b>		<u>270,020</u>	<u>127,363</u>
<b>Net current assets/(liabilities)</b>		<b>51,698</b>	<b>(31,581)</b>
<b>Total assets less current liabilities</b>		<b><u>57,411</u></b>	<b><u>(29,307)</u></b>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>4</b>	<b>100</b>	<b>100</b>
Profit and loss account		<u>57,311</u>	<u>(29,407)</u>
<b>Shareholders' funds/(deficit)</b>		<b><u>57,411</u></b>	<b><u>(29,307)</u></b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

29/4/2013



Mr P D Blackmore

Company Registration Number 07253919

The notes on pages 2 to 3 form part of these abbreviated accounts

# **AFM (1932) Limited**

## **Notes to the Abbreviated Accounts**

**Year ended 30 June 2012**

---

### **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 receivable during the period, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Equipment - 25% reducing balance

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Deferred taxation**

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, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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 or substantively enacted at the balance sheet date.

# AFM (1932) Limited

## Notes to the Abbreviated Accounts

Year ended 30 June 2012

### 1. Accounting policies *(continued)*

#### 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.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 July 2011	3,032
Additions	<u>5,344</u>
<b>At 30 June 2012</b>	<u><b>8,376</b></u>
<b>Depreciation</b>	
At 1 July 2011	758
Charge for year	<u>1,905</u>
<b>At 30 June 2012</b>	<u><b>2,663</b></u>
<b>Net book value</b>	
<b>At 30 June 2012</b>	<u><b>5,713</b></u>
At 30 June 2011	<u>2,274</u>

### 3. Advance and credits relating to the director

During the period the company loaned monies to its director. At the balance sheet date the company was owed £32,610 (2011: £14,757). The maximum outstanding balance during the period was £32,610. Interest has been charged on this loan totalling £717 (2011: £193).

### 4 Share capital

#### Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>