

**A & S FABRICATIONS (NOTTINGHAM) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2006**



**HKM (AUDIT) LIMITED**  
Chartered Accountants  
The Old Mill  
9 Soar Lane  
Leicester  
LE3 5DE

# **A & S FABRICATIONS (NOTTINGHAM) LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2006**

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# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
<b>FIXED ASSETS</b>	<b>2</b>			
Tangible assets			<u>23,108</u>	<u>2,481</u>
<b>CURRENT ASSETS</b>				
Stocks		3,379		7,129
Debtors		67,861		59,209
Cash at bank and in hand		<u>67,474</u>		<u>114,773</u>
		138,714		181,111
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>98,521</u>		<u>57,168</u>
<b>NET CURRENT ASSETS</b>			<u>40,193</u>	<u>123,943</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>63,301</u>	<u>126,424</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<u>12,355</u>	<u>-</u>
			<u>50,946</u>	<u>126,424</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	6		2	2
Profit and loss account			<u>50,944</u>	<u>126,422</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>50,946</u>	<u>126,424</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

# **A & S FABRICATIONS (NOTTINGHAM) LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 MARCH 2006**

The directors are 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 directors acknowledge their responsibilities 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 by the directors on 20 June 2006 and are signed on their behalf by:

MR A LAUSI  
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

# **A & S FABRICATIONS (NOTTINGHAM) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 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.

#### **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:

Plant & Machinery	- 15% Straight Line
Fixtures & Fittings	- 10% Straight Line
Motor Vehicles	- 25% Straight Line
Equipment	- 33% Straight Line

#### **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.

#### **Pension costs**

During the year two directors were accruing benefits under a money purchase scheme (2005: two).

# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

### 1. ACCOUNTING POLICIES *(continued)*

#### 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. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 April 2005	22,926
Additions	23,671
Disposals	<u>(3,800)</u>
<b>At 31 March 2006</b>	<u><b>42,797</b></u>
 <b>DEPRECIATION</b>	
At 1 April 2005	20,445
Charge for year	1,857
On disposals	<u>(2,613)</u>
<b>At 31 March 2006</b>	<u><b>19,689</b></u>
 <b>NET BOOK VALUE</b>	
<b>At 31 March 2006</b>	<u><b>23,108</b></u>
At 31 March 2005	<u>2,481</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2006 £	2005 £
Hire purchase agreements	<u><b>4,118</b></u>	<u>-</u>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2006 £	2005 £
Hire purchase agreements	<u><b>12,355</b></u>	<u>-</u>

# A & S FABRICATIONS (NOTTINGHAM) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

### 5. RELATED PARTY TRANSACTIONS

During the year the company paid property rents on a full commercial basis to Mr S Tassi and Mr A Lausi, the directors and shareholders of the company, amounting to £7,500 (2005: £7,500).

During the year the company provided a loan to Mr S Tassi. The outstanding amounts were as follows : beginning of the year £13 (2005: £6,252); end of the year £nil (2005: £13); maximum balance outstanding during the year was £13 (2005: £6,252).

During the year the company provided a loan to Mr A Lausi. The outstanding amounts were as follows : beginning of the year £550 (2005: £5,722); end of the year £nil (2005: £550); maximum balance outstanding during the year was £2,651 (2005: £5,722).

### 6. 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>	<u>2</u>