Registered Number 04609575

ABRASIVE FINISHING SYSTEMS LIMITED

Abbreviated Accounts

31 March 2012

ABRASIVE FINISHING SYSTEMS LIMITED **Registered Number 04609575**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		4,432		2,750
Total fixed assets			4,432		2,750
Current assets					
Stocks		62,166		62,084	
Debtors		117,348		105,475	
Cash at bank and in hand		30,653		15,702	
Total current assets		210,167		183,261	
Creditors: amounts falling due within one year		(133,729)		(134,634)	
Net current assets			76,438		48,627
Total assets less current liabilities			80,870		51,377
Creditors: amounts falling due after one year			(36,215)		(38,673)
Total net Assets (liabilities)			44,655		12,704
Capital and reserves					
Called up share capital			2		2
Profit and loss account			44,653		12,702
Shareholders funds			44,655		12,704

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 June 2012

And signed on their behalf by:
Mr B Crompton, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Represents the total value, excluding value added tax, of sales made during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	33.33% Straight Line
Fixtures and Fittings	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	**£**
At 31 March 2011	14,991
additions	3,292
disposals	
revaluations	
transfers	
At 31 March 2012	18,283
Depreciation	
At 31 March 2011	12,241
Charge for year	1,610
on disposals	
At 31 March 2012	13,851
Net Book Value	
At 31 March 2011	2,750
At 31 March 2012	4,432

3 **Transactions with directors**

All dividends were paid to the directors of the company.