

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006
FOR
ADVANCED COMPOSITES & ENGINEERING TECHNOLOGY LTD



**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2006**

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

ADVANCED COMPOSITES & ENGINEERING TECHNOLOGY LTD

COMPANY INFORMATION
for the Year Ended 31 July 2006

DIRECTORS.

A Skinner
P Skinner
M Bignall

SECRETARY:

P Skinner

REGISTERED OFFICE:

St George's House
George Street
Huntingdon
Cambridgeshire
PE29 3GH

REGISTERED NUMBER:

04844549

ACCOUNTANTS:

UHY George Hay
Chartered Accountants
St George's House
George Street
Huntingdon
Cambridgeshire
PE29 3GH

ADVANCED COMPOSITES & ENGINEERING TECHNOLOGY LTD

ABBREVIATED BALANCE SHEET

31 July 2006

	Notes	31 7 06 £	£	31 7 05 £	£
FIXED ASSETS					
Tangible assets	2		34,972		46,322
CURRENT ASSETS					
Stocks		50,000		24,500	
Debtors		175,363		115,791	
Cash at bank and in hand		<u>988</u>		<u>12,704</u>	
		226,351		152,995	
CREDITORS					
Amounts falling due within one year		<u>244,925</u>		<u>184,794</u>	
NET CURRENT LIABILITIES			<u>(18,574)</u>		<u>(31,799)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,398		14,523
PROVISIONS FOR LIABILITIES			<u>2,025</u>		<u>2,081</u>
NET ASSETS			<u>14,373</u>		<u>12,442</u>
CAPITAL AND RESERVES					
Called up share capital	3		10,500		10,500
Profit and loss account			<u>3,873</u>		<u>1,942</u>
SHAREHOLDERS' FUNDS			<u>14,373</u>		<u>12,442</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 9/5/2007 and were signed on its behalf by

Director



The notes form part of these abbreviated accounts

ADVANCED COMPOSITES & ENGINEERING TECHNOLOGY LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 July 2006

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 January 2005)

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

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2005	57,949
Additions	695
Disposals	<u>(4,000)</u>
At 31 July 2006	<u>54,644</u>
DEPRECIATION	
At 1 August 2005	11,627
Charge for year	8,845
Eliminated on disposal	<u>(800)</u>
At 31 July 2006	<u>19,672</u>
NET BOOK VALUE	
At 31 July 2006	<u>34,972</u>
At 31 July 2005	<u>46,322</u>

ADVANCED COMPOSITES & ENGINEERING TECHNOLOGY LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2006

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 7 06 £	31 7 05 £
3,500	Ordinary A	£1	3,500	3,500
3,500	Ordinary C	£1	3,500	3,500
3,500	Ordinary D	£1	<u>3,500</u>	<u>3,500</u>
			<u>10,500</u>	<u>10,500</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 7 06 £	31 7 05 £
3,500	Ordinary A	£1	3,500	3,500
3,500	Ordinary C	£1	3,500	3,500
3,500	Ordinary D	£1	<u>3,500</u>	<u>3,500</u>
			<u>10,500</u>	<u>10,500</u>