

ADVANCED FIBREOPTIC ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2011

MONDAY



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COMPANIES HOUSE

ADVANCED FIBREOPTIC ENGINEERING LIMITED

INDEPENDENT AUDITOR'S REPORT TO ADVANCED FIBREOPTIC ENGINEERING LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Advanced Fibreoptic Engineering Limited for the year ended 30 June 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Mrs Susan Staunton (Senior statutory auditor)

for and on behalf of
James Cowper LLP

Chartered Accountants and Statutory Auditor

Willow Court
7 West Way
Botley
Oxford

OX2 0JB

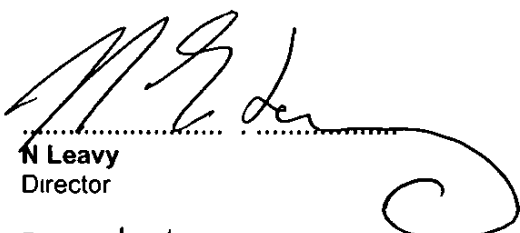
Date *14 October 2011*

ADVANCED FIBREOPTIC ENGINEERING LIMITED
REGISTERED NUMBER: 5469396

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	8,000	10,000
Tangible assets	3	276,087	223,455
Investments	4	-	198,807
		<u>284,087</u>	<u>432,262</u>
CURRENT ASSETS			
Stocks		351,468	281,670
Debtors		656,410	650,226
Cash at bank and in hand		406,627	118,092
		<u>1,414,505</u>	<u>1,049,988</u>
CREDITORS amounts falling due within one year	5	<u>(482,777)</u>	<u>(475,412)</u>
NET CURRENT ASSETS		<u>931,728</u>	<u>574,576</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,215,815</u>	<u>1,006,838</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		<u>(34,280)</u>	<u>(29,241)</u>
NET ASSETS		<u><u>1,181,535</u></u>	<u><u>977,597</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	100,000	100,000
Revaluation reserve		50,705	53,605
Profit and loss account		1,030,830	823,992
SHAREHOLDERS' FUNDS		<u><u>1,181,535</u></u>	<u><u>977,597</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


N Leavy
 Director

Date 4/10/11

The notes on pages 3 to 6 form part of these financial statements

ADVANCED FIBREOPTIC ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2011

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of plant & machinery and fixtures & fittings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Intangible fixed assets and amortisation

Amortisation is provided at 10% per annum on a straight line basis

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	10% straight line
Plant & machinery	-	15% reducing balance / 33% straight line
Fixtures & fittings	-	15% / 33% reducing balance

During the year the depreciation rate for some categories of plant & machinery changed from 33% reducing balance to 15% reducing balance. The effect of this change is reduction in depreciation equivalent to £33,312

Investments

Investments held as fixed assets are shown at cost less provision for impairment

Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term

Stocks and work in progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

ADVANCED FIBREOPTIC ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2011

1 ACCOUNTING POLICIES (continued)

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2010 and 30 June 2011	20,000
Amortisation	
At 1 July 2010	10,000
Charge for the year	2,000
At 30 June 2011	12,000
Net book value	
At 30 June 2011	8,000
At 30 June 2010	10,000

ADVANCED FIBREOPTIC ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2011

3 TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 July 2010	467,284
Additions	128,336
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At 30 June 2011	595,620
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Depreciation	
At 1 July 2010	243,829
Charge for the year	75,704
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At 30 June 2011	319,533
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Net book value	
At 30 June 2011	276,087
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At 30 June 2010	223,455
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4 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2010 and 30 June 2011	275,000
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Impairment	
At 1 July 2010	76,193
Charge for the year	198,807
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At 30 June 2011	275,000
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Net book value	
At 30 June 2011	-
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At 30 June 2010	198,807
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Subsidiary undertaking

The following was a subsidiary undertaking of the company

The aggregate of the share capital and reserves as at 30 June 2011 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
AFE Technology Coatings Limited	-	(198,807)
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ADVANCED FIBREOPTIC ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2011**

5 CREDITORS:

Amounts falling due within one year

At the year end Barclays Bank Plc held a fixed and floating charge over the assets of the company in respect of the company's overdraft of £91,869 (2008 £176,992) The charge was registered on 5 June 2007 Following the year end the company has changed its bankers to HSBC Plc who have taken out a fixed and floating charge in relation to the assets of the company

In addition a limited guarantee for £40,000 has been given to the bank in respect of this debt by N Martin, a director of the company

6 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000