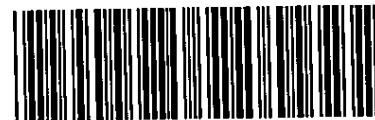


ADVANCED FIBREOPTIC ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2009

THURSDAY



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COMPANIES HOUSE

ADVANCED FIBROPTIC ENGINEERING LIMITED

**INDEPENDENT AUDITOR'S REPORT TO ADVANCED FIBROPTIC 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 Fibroptic Engineering Limited for the year ended 30 June 2009 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 AUDITORS

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

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.



JAMES COWPER LLP

Registered Auditor and
Chartered Accountants

Willow Court
7 West Way
Botley
Oxford
OX2 0JB

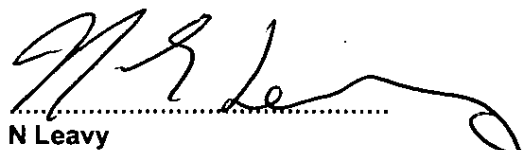
Date: 11 November 2009

ADVANCED FIBREOPTIC ENGINEERING LIMITED
REGISTERED NUMBER: 5469396

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Intangible fixed assets	2		12,000		14,000
Tangible fixed assets	3		219,338		208,011
Fixed asset investments	4		275,000		250,000
			<u>506,338</u>		<u>472,011</u>
CURRENT ASSETS					
Stocks		400,199		188,517	
Debtors: amounts falling due after more than one year	5	4,624		89,181	
Debtors: amounts falling due within one year	5	269,981		398,027	
Cash at bank and in hand		13,158		29,841	
		<u>687,962</u>		<u>705,566</u>	
CREDITORS: amounts falling due within one year	6	<u>(393,664)</u>		<u>(516,209)</u>	
NET CURRENT ASSETS			<u>294,298</u>		<u>189,357</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>800,636</u>		<u>661,368</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			-		(17,854)
NET ASSETS			<u>800,636</u>		<u>643,514</u>
CAPITAL AND RESERVES					
Called up share capital	7		100,000		100,000
Revaluation reserve			59,950		66,914
Profit and loss account			640,686		476,600
SHAREHOLDERS' FUNDS			<u>800,636</u>		<u>643,514</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 on 4/11/2009



N Leavy
 Director

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 2009

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).

Exemption from preparing Consolidated financial statements

The financial statements contain information about Advanced Fibreoptic Engineering Limited as an individual company and do not contain consolidated financial information as the parent of the group. The company is exempt under section 248 of the Companies' Act 2006 from the requirements to prepare the consolidated financial statements.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, 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:

Plant & machinery	-	33% - 10% reducing balance
Fixtures & fittings	-	33% - 15% reducing balance

Investments

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

Leasing and hire purchase

Rentals paid under operating leases are charged to the profit & loss account on a straight line basis over the period of the lease.

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.

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.

ADVANCED FIBROPTIC ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES (continued)

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.

Research and development

Expenditure on research and development costs is written off in the year in which it is incurred.

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 2008 and 30 June 2009	20,000
Amortisation	
At 1 July 2008	6,000
Charge for the year	2,000
At 30 June 2009	8,000
Net book value	
At 30 June 2009	12,000
At 30 June 2008	14,000

ADVANCED FIBREOPTIC ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2009

3. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 July 2008	331,122
Additions	58,161
	<hr/>
At 30 June 2009	389,283
	<hr/>
Depreciation	
At 1 July 2008	123,111
Charge for the year	46,834
	<hr/>
At 30 June 2009	169,945
	<hr/>
Net book value	
At 30 June 2009	219,338
	<hr/>
At 30 June 2008	208,011
	<hr/>

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2008	250,000
Additions	25,000
	<hr/>
At 30 June 2009	275,000
	<hr/>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding
AFE Technology Coatings Limited	Ordinary £1	100%

The aggregate of the share capital and reserves as at 30 June 2009 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	(54,128)	(59,952)

5. DEBTORS

Debtors include £204,624 (2008 - £189,181) falling due after more than one year.

The amount of £204,624 (2008: £189,181) owed by the subsidiary undertaking, AFE Technology Coatings Limited, is secured by a fixed and floating charge over the assets of that company created on 3 October 2007 and registered on 5 October 2007. A provision of £200,000 has been made against this

ADVANCED FIBREOPTIC ENGINEERING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2009**

5. DEBTORS (continued)

debtor £100,000 of which was provided in the year.

6. 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.

7. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000