

AAF Components Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2011

Thompson Jones Business Solutions Limited
Chartered Accountants
2 Heap Bridge
Bury
Lancashire
BL9 7HR



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07/11/2011

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AAF Components Ltd
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AAF Components Ltd
(Registration number: 07234733)
Abbreviated Balance Sheet at 31 May 2011

	Note	2011 £
Fixed assets		
Tangible fixed assets		58,728
Current assets		
Stocks		31,205
Debtors	3	123,697
Cash at bank and in hand		33,437
		188,339
Creditors Amounts falling due within one year	4	(67,740)
Net current assets		120,599
Total assets less current liabilities		179,327
Creditors Amounts falling due after more than one year	4	(100,000)
Provisions for liabilities		(12,000)
Net assets		67,327
Capital and reserves		
Called up share capital	5	100
Profit and loss account		67,227
Shareholders' funds		67,327


For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 27 September 2011 and signed on its behalf by


Mrs J M Ormrod
Director

AAF Components Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of aluminium fabrications

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance basis
Office equipment	20% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

AAF Components Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	73,410	73,410
At 31 May 2011	73,410	73,410
Depreciation		
Charge for the year	14,682	14,682
At 31 May 2011	14,682	14,682
Net book value		
At 31 May 2011	58,728	58,728

3 Debtors

Debtors includes £nil receivable after more than one year

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £
Amounts falling due within one year	13,714
Amounts falling due after more than one year	100,000
Total secured creditors	113,714

5 Share capital

Allotted, called up and fully paid shares

	No.	2011 £
Ordinary of £1 each	100	100