

# A & S Circuits Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014



Pacific Limited  
Chartered Accountants  
1st Floor, Woburn House  
84 St Benedicts Street  
Norwich  
Norfolk, NR2 4AB

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**A & S Circuits Limited**  
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**A & S Circuits Limited**  
**(Registration number: 2747655)**  
**Abbreviated Balance Sheet at 30 June 2014**

	Note	30 June 2014 £	30 June 2013 £
<b>Fixed assets</b>			
Tangible fixed assets	2	1,698	3,054
<b>Current assets</b>			
Debtors		154,363	154,984
Cash at bank and in hand		99,207	30,376
		253,570	185,360
Creditors: Amounts falling due within one year		(118,240)	(78,665)
Net current assets		135,330	106,695
Total assets less current liabilities		137,028	109,749
Provisions for liabilities		(341)	(612)
Net assets		136,687	109,137
<b>Capital and reserves</b>			
Called up share capital	3	50	100
Capital redemption reserve		(76,950)	-
Profit and loss account		213,587	109,037
Shareholders' funds		136,687	109,137

For the year ending 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

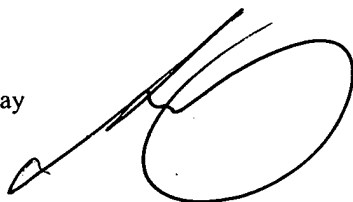
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

Approved by the director on 25 March 2015

Mr S. P. Day  
Director



## **A & S Circuits Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**

#### **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 is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

##### **Depreciation**

Depreciation is provided by the company to write off the cost of tangible fixed assets over their estimated useful lives as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office building	5% straight line
Fixtures and fittings	25% straight line

##### **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 at the balance sheet date, except as required by the FRSSE.

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

##### **Foreign currency**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

##### **Pensions**

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

##### **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.

# A & S Circuits Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 July 2013	12,553	12,553
Disposals	(2,532)	(2,532)
At 30 June 2014	10,021	10,021
<b>Depreciation</b>		
At 1 July 2013	9,499	9,499
Charge for the year	1,018	1,018
Eliminated on disposals	(2,194)	(2,194)
At 30 June 2014	8,323	8,323
<b>Net book value</b>		
At 30 June 2014	1,698	1,698
At 30 June 2013	3,054	3,054

### 3 Share capital

#### Allotted, called up and fully paid shares

	30 June 2014		30 June 2013	
	No.	£	No.	£
Ordinary shares of £1 each	50	50	100	100

#### Purchase of own shares

During the year the company purchased 50 of its own ordinary shares with a nominal value of £50. The ordinary shares were purchased for a consideration of £77,000 and represent 50% of the called up share capital of that class of share. The shares were purchased to benefit the trade of A & S Circuits Limited.