

**AMS SYSTEMS ENGINEERING  
LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2010**

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**AMS SYSTEMS ENGINEERING LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO AMS SYSTEMS ENGINEERING LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of AMS Systems Engineering Limited for the year ended 30 April 2010 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 auditors' 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 5 have been properly prepared in accordance with the regulations made under that section.

*T Turner*

Treena Turner FCA (Senior statutory auditor)  
for and on behalf of

**Wise & Co**

Chartered Accountants & Statutory Auditors

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

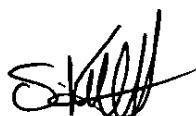
*24 January 2011*

**AMS SYSTEMS ENGINEERING LIMITED**  
**REGISTERED NUMBER 2353288**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	2		16,582		20,923
<b>CURRENT ASSETS</b>					
Stocks		141,084		62,346	
Debtors		447,448		322,404	
Investments		5,000		5,000	
Cash at bank		74,870		632,860	
		<u>668,402</u>		<u>1,022,610</u>	
<b>CREDITORS</b> amounts falling due within one year		<u>(639,147)</u>		<u>(605,052)</u>	
<b>NET CURRENT ASSETS</b>			<u>29,255</u>		<u>417,558</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>45,837</u>		<u>438,481</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax		(2,362)		(3,992)	
Other provisions		<u>(21,556)</u>		<u>(62,535)</u>	
			<u>(23,918)</u>		<u>(66,527)</u>
<b>NET ASSETS</b>			<u>21,919</u>		<u>371,954</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		6,500		6,500
Capital redemption reserve			3,500		3,500
Profit and loss account			<u>11,919</u>		<u>361,954</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,919</u>		<u>371,954</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 24/11/11



**Mr S R Knight**  
Director



**Mr M A Knight**  
Director

The notes on pages 3 to 5 form part of these financial statements

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## AMS SYSTEMS ENGINEERING LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

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#### 1. ACCOUNTING POLICIES

##### 1.1 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 and in accordance with applicable accounting standards

##### 1.2 CASH FLOW

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

##### 1.3 TURNOVER

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

##### 1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Plant & machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 20% reducing balance
Computer equipment	- 20% reducing balance

##### 1.5 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.6 STOCKS

Stocks 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.

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## AMS SYSTEMS ENGINEERING LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 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

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

##### 1.8 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

##### 1.9 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 TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 May 2009	46,447
Additions	585
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At 30 April 2010	47,032
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<b>DEPRECIATION</b>	
At 1 May 2009	25,524
Charge for the year	4,926
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At 30 April 2010	30,450
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<b>NET BOOK VALUE</b>	
At 30 April 2010	16,582
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At 30 April 2009	20,923
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**AMS SYSTEMS ENGINEERING LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2010**

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**3. SHARE CAPITAL**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
6,500 Ordinary shares of £1 each	<b>6,500</b>	<b>6,500</b>