COMPANY REGISTRATION NUMBER 01707393

ADVANCED FABRICATIONS POYLE LIMITED

UNAUDITED ABBREVIATED ACCOUNTS
30 JUNE 2010

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ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

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ABBREVIATED BALANCE SHEET

30 JUNE 2010

		2010		2009
	Note	£	£	£
FIXED ASSETS	2			
Tangible assets			1,798	2,788
CURRENT ASSETS				
Stocks		10,105		15,000
Debtors		772,022		658,234
Cash at bank and in hand		274,686		498,233
		1,056,813		1,171,467
CREDITORS: Amounts falling due within one year		388,369		484,401
NET CURRENT ASSETS			668,444	687,066
TOTAL ASSETS LESS CURRENT LIABILITIES			670,242	689,854
CREDITORS: Amounts falling due after more than one yea	r		39,234	68,473
			631,008	621,381
AADITAL AND DESERVES				
CAPITAL AND RESERVES Called-up equity share capital	3		10,000	10,000
Profit and loss account	-		621,008	611,381
SHAREHOLDERS' FUNDS			631,008	621,381

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (II) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 6 October 2010, and are signed on their behalf by

S S Gill

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Company Registration Number 01707393

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Equipment

3 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

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 at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

					Tangıble Assets £
	COST At 1 July 2009 Additions				20,044 705
	At 30 June 2010				20,749
	DEPRECIATION At 1 July 2009 Charge for year				17,256 1,695
	At 30 June 2010				18,951
	NET BOOK VALUE At 30 June 2010				1,798
	At 30 June 2009				2,788
3.	SHARE CAPITAL				
	Authorised share capital.				
				2010 £	2009 £
	100,000 Ordinary shares of £1 each			100,000	100,000
	Allotted, called up and fully paid:				
		2010 No	£	2009 No	£
	10,000 Ordinary shares of £1 each	10,000	10,000	10,000	10,000