

REGISTERED NUMBER: 02412885 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

ATLANTIC MICROWAVE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		32,424		44,983
Tangible assets	3		<u>117,094</u>		<u>145,625</u>
			149,518		190,608
CURRENT ASSETS					
Stocks		438,409		424,398	
Debtors		217,151		200,812	
Cash at bank		<u>368,128</u>		<u>340,270</u>	
		1,023,688		965,480	
CREDITORS					
Amounts falling due within one year	4	<u>371,538</u>		<u>331,456</u>	
NET CURRENT ASSETS			<u>652,150</u>		<u>634,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			801,668		824,632
CREDITORS					
Amounts falling due after more than one year	4		(2,159)		(12,670)
PROVISIONS FOR LIABILITIES			<u>(27,986)</u>		<u>(35,783)</u>
NET ASSETS			<u><u>771,523</u></u>		<u><u>776,179</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		85,000		85,000
Profit and loss account			<u>686,523</u>		<u>691,179</u>
SHAREHOLDERS' FUNDS			<u><u>771,523</u></u>		<u><u>776,179</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 5 June 2015 and were signed by:

Mr G F Burling - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents the net value of sales of goods and services, excluding Value Added Tax.

Goodwill

Goodwill is amortised evenly over its estimated useful life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Furniture, fixtures & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Product development expenditure

Expenditure on major new product development projects is capitalised where the outcome of each project is assessed to be reasonably certain as regards technical feasibility and commercial viability. Such expenditure is amortised evenly over four years, commencing in the year after the expenditure was first incurred.

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 transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates various defined contributions pension arrangements and the premiums payable for the period are charged in the profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	111,963
Additions	<u>4,128</u>
At 31 December 2014	<u>116,091</u>
AMORTISATION	
At 1 January 2014	66,980
Amortisation for year	<u>16,687</u>
At 31 December 2014	<u>83,667</u>
NET BOOK VALUE	
At 31 December 2014	<u>32,424</u>
At 31 December 2013	<u>44,983</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	432,869
Additions	<u>4,123</u>
At 31 December 2014	<u>436,992</u>
DEPRECIATION	
At 1 January 2014	287,244
Charge for year	<u>32,654</u>
At 31 December 2014	<u>319,898</u>
NET BOOK VALUE	
At 31 December 2014	<u>117,094</u>
At 31 December 2013	<u>145,625</u>

4. CREDITORS

Creditors include an amount of £ 12,670 (2013 - £ 29,982) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
85,000	Ordinary	£1	<u>85,000</u>	<u>85,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.