COMPANY REGISTRATION NUMBER 04303021

A & S CONTRACTORS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MARCH 2011



PALMER, RILEY & CO.
Chartered Accountants
Wallington Court
Fareham Heights
Standard Way
Fareham
Hampshire
PO16 8XT

A & S CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2011

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

A & S CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	£	2010 £	£
FIXED ASSETS	2				
Tangible assets			6,537		8,512
CURRENT ASSETS					
Debtors		5,087		7,752	
Cash at bank and in hand		560		381	
		5,647		8,133	
CREDITORS: Amounts falling due within one year	3	11,534		15,879	
NET CURRENT LIABILITIES			(5,887)		(7,746)
TOTAL ASSETS LESS CURRENT LIABILITIES			650		766
PROVISIONS FOR LIABILITIES			458		644
			192		122
CAPITAL AND RESERVES					
Called-up equity share capital	5		100		100
Profit and loss account			92		22
SHAREHOLDERS' FUNDS			192		122

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 16 September 2011



MR A L C BREWER
Director

Company Registration Number: 04303021

1. ACCOUNTING POLICIES

(i) 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)

(ii) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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

(iii) Fixed assets

All fixed assets are initially recorded at cost.

(iv) 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:

Tools & Equipment	-	25% on net book value
Motor Vehicles	-	25% on net book value
Office Equipment	-	33% on net book value

(v) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding

(vi) 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

1. ACCOUNTING POLICIES *(continued)*

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 director considers 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

(vii) 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

	Tangible Assets £
COST	
At 1 April 2010 and 31 March 2011	**25,968**
DEPRECIATION	
At 1 April 2010	**17,456**
Charge for year	**1,975**
At 31 March 2011	**19,431**
NET BOOK VALUE	
At 31 March 2011	**6,537**
At 31 March 2010	8,512

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company.

	2011	2010
	£	£
Hire purchase agreements	-	572

4. TRANSACTIONS WITH THE DIRECTOR

As at the balance sheet date the sole director was owed by the company £5,405 (2010: £6,617) in respect of loans advanced to the company These loans are interest free and repayable on demand

5. SHARE CAPITAL

Authorised share capital:

	2011	2010
	£	£
100,000 Ordinary shares of £1 each	**100,000**	100,000

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	**100**	**100**	100	100