Registered Number 04844549

Advanced Composites & Engineering Technology Limited

Abbreviated Accounts

31 July 2011

Company Information

Registered Office:
St George's House
George Street
Huntingdon
Cambridgeshire
PE29 3GH

Reporting Accountants:
George Hay
Chartered Accountants
St. George's House
George Street
Huntingdon
Cambridgeshire
PE29 3GH

Advanced Composites & Engineering Technology Limited **Registered Number 04844549**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		69,738		31,228
			69,738		31,228
Current assets					
Stocks		35,863		38,169	
Debtors		351,417		179,359	
Cash at bank and in hand		839		756	
Total current assets		388,119		218,284	
Creditors: amounts falling due within one year	3	(334,825)		(181,948)	
Net current assets (liabilities)			53,294		36,336
Total assets less current liabilities			123,032		67,564
Creditors: amounts falling due after more than one year	3		(54,646)		(62,271)
Provisions for liabilities			(12,525)		(4,691)
Total net assets (liabilities)			55,861		602
Capital and reserves					
Called up share capital	4		10,500		10,500
Profit and loss account			45,361		(9,898)
Shareholders funds			55,861		602

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 August 2011

And signed on their behalf by:
A Skinner, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

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 net invoiced sales of goods, excluding value added tax.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government Grants

Government grants received are treated as deferred income which is credited to the profit and loss account by instalments over the expected useful economic life of the related assets on a basis consistent with the depreciation policy.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2010	75,058
Additions	44,783
At 31 July 2011	119,841
Depreciation	
At 01 August 2010	43,830
Charge for year	6,273

At 31 July 2011		50,103
Net Book Value		
At 31 July 2011		69,738
At 31 July 2010		31,228

3 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	24,146	31,771

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
3500 Ordinary A shares of £1 each	3,500	3,500
3500 Ordinary C shares of £1 each	3,500	3,500
3500 Ordinary D shares of £1 each	3,500	3,500