REGISTERED NUMBER: 04844549 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Advanced Composites & Engineering Technology Ltd

Advanced Composites & Engineering Technology Ltd (Registered number: 04844549)

Contents of the Abbreviated Accounts for the Year Ended 31 July 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Company Information for the Year Ended 31 July 2016

DIRECTORS:	A Skinner P Skinner
SECRETARY:	P Skinner
REGISTERED OFFICE:	St George's House George Street Huntingdon Cambridgeshire PE29 3GH
REGISTERED NUMBER:	04844549 (England and Wales)
ACCOUNTANTS:	George Hay Partnership LLP Chartered Accountants St George's House George Street Huntingdon Cambridgeshire PE29 3GH

Abbreviated Balance Sheet
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		400,481		412,060
CURRENT ASSETS					
Stocks		34,954		49,904	
Debtors		819,005		724,420	
Cash at bank		8,134		11	
		862,093		774,335	
CREDITORS					
Amounts falling due within one year		908,768		917,008	
NET CURRENT LIABILITIES			(46,675)		(142,673)
TOTAL ASSETS LESS CURRENT LIABILITIES			353,806		269,387
CREDITORS					
Amounts falling due after more than one year			(171,288)		(238,843)
PROVISIONS FOR LIABILITIES			(72,898)		(8,421)
NET ASSETS			109,620		22,123
CAPITAL AND RESERVES					
Called up share capital	3		10,500		10,500
Profit and loss account			99,120		11,623
SHAREHOLDERS' FUNDS			109,620		22,123

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 July 2016

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 Board of Directors on 13 March 2017 and were signed on its behalf by:

P Skinner - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 July 2016

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 January 2015).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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 etc	- 25% on reducing balance and 20% on reducing balance

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
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.

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.

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Notes to the Abbreviated Accounts - continued for the Year Ended 31 July 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	566,089
Additions	76,665
At 31 July 2016	642,754
DEPRECIATION	
At 1 August 2015	154,029
Charge for year	88,244
At 31 July 2016	242,273
NET BOOK VALUE	
At 31 July 2016	400,481
At 31 July 2015	412,060

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
3,500	Ordinary 'A'	£1	3,500	3,500
3,500	Ordinary 'C'	£1	3,500	3,500
3,500	Ordinary 'D'	£1	3,500	3,500
			10,500	10,500

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2016 and 31 July 2015:

	2016 £	2015 £
A Skinner		
Balance outstanding at start of year	24,772	-
Amounts advanced	-	49,763
Amounts repaid	(17,316)	(24,991)
Balance outstanding at end of year	7,456	24,772

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.