

SC148713

Fastek Electronics Limited
Abbreviated Accounts
31 March 2011

Company Number SC148713



Fastek Electronics Limited

SC148713

Abbreviated Balance Sheet

at 31 March 2011

	Note	2011		2010	
		£	£	£	£
Fixed assets					
Tangible assets	3		183,405		188,866
Current assets					
Stock		9,450		5,330	
Debtors	2	103,446		137,700	
Cash at bank and in hand		14,237		6,570	
		<u>127,133</u>		<u>149,600</u>	
Creditors - amounts falling due within one year		<u>216,944</u>		<u>199,224</u>	
Net current liabilities			(89,811)		(49,624)
Net assets			<u>£ 93,594</u>		<u>£ 139,242</u>
			=====		=====
Capital and reserves					
Called-up share capital	4	24,000		24,000	
Profit and loss account		69,594		115,242	
Shareholders' funds			<u>£ 93,594</u>		<u>£ 139,242</u>
			=====		=====

For the year ended 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts,

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the directors on 2nd May 2013



Alan Faulds
Director

The notes on pages 2 and 3 form part of these accounts

Notes to the Abbreviated Accounts**1. Principal Accounting Policies**

A summary of the accounting policies, all of which have been applied consistently throughout the year is set out below

(a) Basis of accounting

The accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and in accordance with the Companies Act 1985.

(b) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

(c) 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:

Fixtures and fittings	15%	reducing balance
Equipment	20%	reducing balance
Premises and property	2%	straight line

(d) Stock

Stocks are valued at the lower of cost and net realizable value.

2. Debtors

All amounts fall due within one year.

Notes to the Abbreviated Accounts

3. Tangible fixed assets

	Fixtures & fittings £	Equipment £	Premises £	Total £
Cost				
At 1 April 2010	5,193	57,641	201,639	264,473
Additions	-	-	-	0
Disposals	-	-	-	0
At 31 March 2011	<u>5,193</u>	<u>57,641</u>	<u>201,639</u>	<u>264,473</u>
Depreciation				
At 1 April 2010	4,198	51,245	20,164	75,607
Charge for the year	149	1,279	4,033	5,461
Disposals	-	-	-	-
At 31 March 2011	<u>4,347</u>	<u>52,524</u>	<u>24,197</u>	<u>81,068</u>
Net book value				
At 31 March 2011	<u>£ 846</u>	<u>£ 5,117</u>	<u>£ 177,442</u>	<u>£ 183,405</u>
At 31 March 2010	<u>£ 995</u>	<u>£ 6,396</u>	<u>£ 181,475</u>	<u>£ 188,866</u>

4. Share Capital

	2011	2010
Authorized:		
24,000 shares of £1 each	<u>£ 24,000</u>	<u>£ 24,000</u>
Allotted, called-up and fully paid:		
24,000 shares of £1 each	<u>£ 24,000</u>	<u>£ 24,000</u>