

SC148713

Fastek Electronics Limited
Abbreviated Accounts
31 March 2012

Company Number SC148713

COMPANIES HOUSE

2 MAY 2013

2013

THURSDAY



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02/05/2013

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COMPANIES HOUSE

Fastek Electronics Limited

SC148713

Abbreviated Balance Sheet

at 31 March 2012

	Note	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	3		192,762		183,405
Current assets					
Stock		12,380		9,450	
Debtors	2	175,948		103,446	
Cash at bank and in hand		159		14,237	
		<u>188,487</u>		<u>127,133</u>	
Creditors - amounts falling due within one year		<u>229,410</u>		<u>216,944</u>	
Net current liabilities			(40,923)		(89,811)
Net assets			<u>£ 151,839</u>		<u>£ 93,594</u>
			=====		=====
Capital and reserves					
Called-up share capital	4		24,000		24,000
Profit and loss account			127,839		69,594
Shareholders' funds			<u>£ 151,839</u>		<u>£ 93,594</u>
			=====		=====

For the year ended 31 March 2012 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:

Motor vehicles	20%	straight line
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

	Motor vehicles £	Fixtures & fittings £	Equipment £	Premises £	Total £
Cost					
At 1 April 2011	-	5,193	57,641	201,639	264,473
Additions	18,175	-	-	-	18,175
Disposals	-	-	-	-	-
At 31 March 2012	<u>18,175</u>	<u>5,193</u>	<u>57,641</u>	<u>201,639</u>	<u>282,648</u>
Depreciation					
At 1 April 2011	-	4,347	52,524	24,197	81,068
Charge for the year	3,635	127	1,537	3,519	8,818
Disposals	-	-	-	-	-
At 31 March 2012	<u>3,635</u>	<u>4,474</u>	<u>54,061</u>	<u>27,716</u>	<u>89,886</u>
Net book value					
At 31 March 2012	<u>£ 14,540</u>	<u>£ 719</u>	<u>£ 3,580</u>	<u>£ 173,923</u>	<u>£ 192,762</u>
At 31 March 2011	<u>£ 0</u>	<u>£ 846</u>	<u>£ 5,117</u>	<u>£ 177,442</u>	<u>£ 183,405</u>

4. Share Capital

	2012	2011
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>