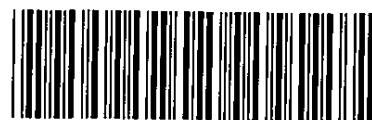


COMPANY REGISTRATION NUMBER SC332349

A. F. GROUNDWORKS LTD
ABBREVIATED ACCOUNTS
31ST OCTOBER 2012

SATURDAY



S2DH3RLS
SCT 27/07/2013 #673
COMPANIES HOUSE

DAVID M. ROBB
Chartered Accountant
1-15 Main Street
Cambuslang
Glasgow
G72 7EX

A. F. GROUNDWORKS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2012

CONTENTS

PAGES

Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

A. F. GROUNDWORKS LTD
ABBREVIATED BALANCE SHEET
31ST OCTOBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		13,061	9,304
CURRENT ASSETS			
Stocks		1,250	1,200
Debtors		2,014	-
Cash at bank and in hand		7,944	15,627
		<u>11,208</u>	<u>16,827</u>
CREDITORS: Amounts falling due within one year		<u>21,831</u>	<u>23,713</u>
NET CURRENT LIABILITIES		<u>(10,623)</u>	<u>(6,886)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,438</u>	<u>2,418</u>
PROVISIONS FOR LIABILITIES		<u>2,199</u>	<u>1,419</u>
		<u>239</u>	<u>999</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		139	899
SHAREHOLDERS' FUNDS		<u>239</u>	<u>999</u>

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.

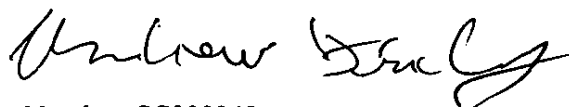
The director acknowledges his responsibility for:

- (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 25th July 2013.

MR A FINDLAY



Company Registration Number: SC332349

The notes on pages 2 to 3 form part of these abbreviated accounts.

A. F. GROUNDWORKS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2012

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

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:

Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

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:

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.

A. F. GROUNDWORKS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2012

1. ACCOUNTING POLICIES *(continued)*

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 1st November 2011	17,580
Additions	<u>7,355</u>
At 31st October 2012	<u>24,935</u>
DEPRECIATION	
At 1st November 2011	8,276
Charge for year	<u>3,598</u>
At 31st October 2012	<u>11,874</u>
NET BOOK VALUE	
At 31st October 2012	<u>13,061</u>
At 31st October 2011	<u>9,304</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>