

Abbreviated Accounts for the Year Ended 31 July 2012

for

A. S. Fabrication Ltd

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for the Year Ended 31 July 2012**

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A. S. Fabrication Ltd
Company Information
for the Year Ended 31 July 2012

DIRECTOR: Mr Andrew Stewart

SECRETARY: None

REGISTERED OFFICE: Wellbank Mains Farm
Wellbank
Angus
DD5 3QF

REGISTERED NUMBER: SC375593 (Scotland)

ACCOUNTANTS: Arthur Garty & Co. Ltd.
161 Albert Street
Dundee
Tayside
DD4 6PX

A. S. Fabrication Ltd (Registered number: SC375593)

**Abbreviated Balance Sheet
31 July 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		19,240		17,300
CURRENT ASSETS					
Stocks		1,200		1,100	
Debtors		98,445		50,093	
Cash at bank		<u>16,574</u>		<u>-</u>	
		116,219		51,193	
CREDITORS					
Amounts falling due within one year		<u>78,505</u>		<u>43,737</u>	
NET CURRENT ASSETS			<u>37,714</u>		<u>7,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			56,954		24,756
PROVISIONS FOR LIABILITIES			<u>2,623</u>		<u>2,007</u>
NET ASSETS			<u><u>54,331</u></u>		<u><u>22,749</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>54,330</u>		<u>22,748</u>
SHAREHOLDERS' FUNDS			<u><u>54,331</u></u>		<u><u>22,749</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 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 director on 5 April 2013 and were signed by:

Mr Andrew Stewart - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012**

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 and services, 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.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% 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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	20,915
Additions	7,309
At 31 July 2012	<u>28,224</u>
DEPRECIATION	
At 1 August 2011	3,615
Charge for year	5,369
At 31 July 2012	<u>8,984</u>
NET BOOK VALUE	
At 31 July 2012	<u>19,240</u>
At 31 July 2011	<u>17,300</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012**

4. TRANSACTIONS WITH DIRECTOR

The director received a dividend of £30,000 during the year.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
A. S. Fabrication Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A. S. Fabrication Ltd for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of A. S. Fabrication Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A. S. Fabrication Ltd and state those matters that we have agreed to state to the director of A. S. Fabrication Ltd in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that A. S. Fabrication Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A. S. Fabrication Ltd. You consider that A. S. Fabrication Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A. S. Fabrication Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Arthur Garty & Co. Ltd.
161 Albert Street
Dundee
Tayside
DD4 6PX

5 April 2013

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.