

Registered Number NI066968

AFW DEVELOPMENTS LIMITED

Abbreviated Accounts

31 March 2012

AFW DEVELOPMENTS LIMITED

Registered Number NI066968

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Current assets			
Stocks		313,268	312,418
Cash at bank and in hand		52	
Total current assets		<u>313,320</u>	<u>312,418</u>
Creditors: amounts falling due within one year		(345,760)	(337,427)
Net current assets		(32,440)	(25,009)
Total assets less current liabilities		<u>(32,440)</u>	<u>(25,009)</u>
Total net Assets (liabilities)		(32,440)	(25,009)
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(32,442)</u>	<u>(25,011)</u>
Shareholders funds		<u>(32,440)</u>	<u>(25,009)</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 December 2012

And signed on their behalf by:

Allen Walker, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 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. Results for the period The results for the period are stated after writing off revenue costs as incurred. Stock and short term work in progress Stock and short term work in progress is valued at the lower of cost and net realisable value after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Deferred tax Deferred tax is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed at the balance sheet date, except as required by the Financial Reporting Standard for Smaller Entities. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law applying at the balance sheet date.

Turnover

Turnover represents total invoiced sales for the accounting period excluding value added tax.

2 Related party disclosures

Creditors includes bank borrowings of £174,963 (2011: £185,077) on which security has been given by the company.