AMTECH DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2001

Company Number 3643557 (England & Wales)



AMTECH DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET FOR THE YEAR ENDED 31 OCTOBER 2001

Notes		2001		2000	
	FIXED ASSETS	£	£	£	£
2	Tangible assets		22627		14930
	CURRENT ASSETS				
	Stocks	12300		14600	
	Debtors	133091		53655	
	Cash at bank and in hand	45642		47425	
		191033		115680	
3	**CREDITORS** - amounts falling due within on year	(97335)		(88566)	
	NET CURRENT ASSETS		93698		27114
	TOTAL ASSETS LESS CURRENT LIABILITIES		116325		42044
3	**CREDITORS** - amounts falling due after more than one year		(3479)		(1447)
	NET ASSETS		**112846**		**40597**
	CAPITAL AND RESERVES				
4	Called-up share capital		2		2
	Profit and loss account		112844		40595
	SHAREHOLDERS' FUNDS		**112846**		**40597**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31 October 2000. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 2001 and of its profit for the year then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the sole director on 15th August 2002.

A. Medlicott

A Medlicott
Director

The notes on pages 2 and 3 form part of these financial statements

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents the total invoiced value of goods and services made during the period, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis
Office furniture and equipment	20% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	25% straight line basis

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the installment payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligatiion outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method only to the extent that in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.8 Pensions

The company operates a defined contribution pension scheme, The Amtech Developments Limited Pension Scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 FIXED ASSETS

	Tangible Fixed Assets £
Cost	
At 1 November 2000	20078
Additions	15209
At 31 October 2001	35287
Depreciation	
At 1 November 2000	5148
Charge for year	7512
At 31 October 2001	12660
Net book values	
At 31 October 2001	22627
At 1 November 2000	14930

3 CREDITORS

Creditors include the following amounts of secured liabilities:

	2001 £	2000 £
Due within one year	3903	2480
Due after more than one year	3479	1447
	7382	3927

4 SHARE CAPITAL

	2001 £	2000 £
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2