AMTECH DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 OCTOBER 2004

Company Number 3643557 (England & Wales)

AZ47R7EW
A34
COMPANIES HOUSE
0738
30/07/05

AMTECH DEVELOPMENTS LIMITED
ABBREVIATED BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2004

Notes		2004		2003	
	FIXED ASSETS	£	£	£	£
2	Tangible assets		24261		32410
	CURRENT ASSETS				
	Stocks	14500		19620	
	Debtors	152426		138138	
	Cash at bank and in hand	247813		163699	
		414739		321457	
3	**CREDITORS** - amounts falling due within on year	(108004)		(121014)	
	NET CURRENT ASSETS		306735		200443
	TOTAL ASSETS LESS CURRENT LIABILITIES		330996		232853
3	**CREDITORS** - amounts falling due after more than one year		(2922)		(5520)
	PROVISION FOR LIABILITIES AND CHARGES				
	Deferred taxation		(1153)		(1027)
	NET ASSETS		**326921**		**226306**
	CAPITAL AND RESERVES				
4	Called-up share capital		2		2
	Profit and loss account		326919		226304
	SHAREHOLDERS' FUNDS		**326921**		**226306**

The director considers that the company is entitled to exemption from the equirement to have an audit under the provisions of s249A(1) of the Companies Act 1985. Members have not required the company, under s249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 October 2004. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s221 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 2004 and of its profit for the year then ended in accordance with the requirements of s226 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 26/07/05 2005.

A Medlicott
Director

The notes on pages 2 to 4 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 June 2002).

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 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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

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 recognized in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognized 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.

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 2003	57775
Additions	10939
Disposals	(17500)
At 31 October 2004	51214
Depreciation	
At 1 November 2003	25365
Charge for year	8423
Disposals	(6835)
At 31 October 2004	26953
Net book values	
At 31 October 2004	24261
At 31 October 2003	32410

3 CREDITORS

Creditors include the following amounts of secured liabilities:

	2004	2003
	£	£
Due within one year	3997	6139
Due after more than one year	2922	5520
	6919	11659

4 SHARE CAPITAL

	2004	2003
	£	£
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2

5 TRANSACTION WITH THE DIRECTOR

During the year a company motor car was sold to the sole director, Mr A Medlicott, for £7,500, that being its then market value.