AMTECH DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 OCTOBER 2007

Company Number 3643557 (England & Wales)

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ABBREVIATED BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2007

Notes		2007		2006	
2	**FIXED ASSETS**	£	£	£	£
	Tangible assets		43290		34307
	Intangible assets		10000		-
			53290		34307
	CURRENT ASSETS				
	Stocks	87500		84000	
	Debtors	193552		163321	
	Cash at bank and in hand	430252		220919	
		711304		468240	
3	**CREDITORS** - amounts falling due within on year	(227356)		(105010)	
	NET CURRENT ASSETS		483948		363230
	TOTAL ASSETS LESS CURRENT LIABILITIES		537238		397537
	PROVISION FOR LIABILITIES				
	Deferred taxation		(3287)		(2083)
	NET ASSETS		**533951**		**395454**
	CAPITAL AND RESERVES				
4	Called-up share capital		2		2
	Profit and loss account		533949		395452
	SHAREHOLDERS' FUNDS		**533951**		**395454**

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 2007 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 2007 and of its profit for the year then ended in accordance with the requirements of s226A 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

25/07. 2008

A. Medlicott.

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 January 2005)

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 Intangible fixed assets and amortization

Goodwill is amortised to the profit and loss account over its estimated economic life of three years

1.4 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

Improvements to leasehold property	20% per annum – straight line basis
Plant and machinery	25% per annum – reducing balance basis
Office furniture and equipment	20% per annum – reducing balance basis
Motor vehicles	25% per annum – reducing balance basis
Computer equipment	25% per annum – straight line basis

1.5 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 obligation 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

1.6 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 Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.7 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

1.8 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

1.9 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 £	Intangible Fixed Assets £
Cost		
At 1 November 2006	80388	-
Additions	20219	15000
At 31 October 2007	100607	15000
Depreciation/Amortisation		
At 1 November 2006	46081	-
Charge for year	11236	5000
At 31 October 2007	57317	5000
Net book values		
At 31 October 2007	43290	1000
At 31 October 2006	34307	-

3 **CREDITORS**

Creditors include the following amounts of secured liabilities

	2007	2006
	£	£
Due within one year	-	225

4 **SHARE CAPITAL**

	2007	2006
	£	£
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2