AMTECH DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 OCTOBER 2008

Company Number 3643557 (England & Wales)



AMTECH DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2008

Notes		2008		2007	
2	FIXED ASSETS	£	£	£	£
	Tangible assets		48936		43290
	Intangible assets		5000		10000
			53936		53290
	CURRENT ASSETS				
	Stocks	51500		87500	
	Debtors	359150		193552	
	Cash at bank and in hand	275102		430252	
		685752		711304	
	CREDITORS - amounts falling due within on year	(160753)		(227356)	
	NET CURRENT ASSETS		524999		483948
	TOTAL ASSETS LESS CURRENT LIABILITIES		578935		537238
	PROVISION FOR LIABILITIES				
	Deferred taxation		(5505)		(3287)
	NET ASSETS		**573430**		**533951**
	CAPITAL AND RESERVES				
3	Called-up share capital		2		2
	Profit and loss account		573428		533949
	SHAREHOLDERS' FUNDS		**573430**		**533951**

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 2008. 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 2008 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 29/06 2009.

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 2007).

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 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.

1.6 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 ACCOUNTING POLICIES (continued)

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 2007	100607	15000
Additions	18409	-
At 31 October 2008	119016	15000
Depreciation/Amortisation		
At 1 November 2007	57317	5000
Charge for year	12763	5000
At 31 October 2008	70080	10000
Net book values		
At 31 October 2008	48936	5000
At 31 October 2007	43290	10000

3 SHARE CAPITAL

	2008 £	2007 £
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2