AMTECH DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 OCTOBER 2014

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COMPANIES HOUSE

AMTECH DEVELOPMENTS LIMITED
ABBREVIATED BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2014

Notes		2014		2013	
		£	£	£	£
2	**FIXED ASSETS**				
	Tangible assets		99608		90907
	CURRENT ASSETS				
	Stocks	39000		33075	
	Debtors	434339		399560	
	Cash at bank and in hand	563539		552725	
		1036878		985360	
	CREDITORS - amounts falling due within on year	(476214)		(348487)	
	NET CURRENT ASSETS		560664		636873
	TOTAL ASSETS LESS CURRENT LIABILITIES		660272		727780
	PROVISION FOR LIABILITIES				
	Deferred taxation		(8843)		(5857)
	NET ASSETS		**651429**		**721923**
	CAPITAL AND RESERVES				
3	Called-up share capital		2		2
	Profit and loss account		651427		721921
	SHAREHOLDERS' FUNDS		**651429**		**721923**

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ended 31 October 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved by the sole director on 20TH July 2015.

A. Medlicott

A Medlicott
Director

Company Number: 3643557 (England & Wales)
The notes on pages 2 and 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents the total invoiced value of goods and services made during the year, 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:

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

1.4 Leasing

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

1.6 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 ACCOUNTING POLICIES (continued)

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 2013	228369
Additions	33080
At 31 October 2014	261449
Depreciation/Amortisation	
At 1 November 2013	137462
Charge for the year	24379
At 31 October 2014	161841
Net book values	
At 31 October 2014	99608
At 31 October 2013	90907

3 SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2