

A & M Generators Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

LHP
Chartered Accountants
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A & M Generators Limited
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A & M Generators Limited
(Registration number: 05733938)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		93,358	100,188
Current assets			
Stocks		69,748	5,000
Debtors		146,103	215,729
		215,851	220,729
Creditors: Amounts falling due within one year		(201,746)	(152,643)
Net current assets		14,105	68,086
Total assets less current liabilities		107,463	168,274
Creditors: Amounts falling due after more than one year		(25,064)	(41,469)
Net assets		82,399	126,805
Capital and reserves			
Called up share capital	4	4	2
Profit and loss account		82,395	126,803
Shareholders' funds		82,399	126,805

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 23 December 2015

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Mr R J Dunn
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

A & M Generators Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Fully amortised

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance
Equipment, fixtures & fittings	20% Reducing balance
Plant & machinery	20% Straight Line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

A & M Generators Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... *continued*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	10,000	172,980	182,980
Additions	-	37,051	37,051
Disposals	-	(33,442)	(33,442)
At 31 March 2015	10,000	176,589	186,589
Depreciation			
At 1 April 2014	10,000	72,792	82,792
Charge for the year	-	25,131	25,131
Eliminated on disposals	-	(14,692)	(14,692)
At 31 March 2015	10,000	83,231	93,231
Net book value			
At 31 March 2015	-	93,358	93,358
At 31 March 2014	-	100,188	100,188

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

A & M Generators Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

..... *continued*

	2015 £	2014 £
Amounts falling due within one year	22,254	28,576
Amounts falling due after more than one year	25,064	41,469
Total secured creditors	47,318	70,045

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
Ordinary A Shares of £1 (2014 - £0.00) each	2	2	-	-
	4	4	2	2

New shares allotted

During the year 2 Ordinary A Shares having an aggregate nominal value of £2 were allotted for an aggregate consideration of £2.

5 Related party transactions

Director's advances and credits

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
Mr R J Dunn				
Directors loan account. The loan is interest free & repayable on demand.	(12,245)	-	(10,885)	-

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