

COMPANY REGISTRATION NUMBER 3157019

ADVANCED CIRCUIT ENGINEERING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2009

HOWELL DAVIES LIMITED
Chartered Accountants
Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL



ADVANCED CIRCUIT ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2009

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ADVANCED CIRCUIT ENGINEERING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF ADVANCED CIRCUIT ENGINEERING LIMITED

YEAR ENDED 30 APRIL 2009

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



HOWELL DAVIES LIMITED
Chartered Accountants

Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

9 December 2009

Company Registration Number: 3157019

ADVANCED CIRCUIT ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2009

	Note	2009 £	£	2008 £	£
Fixed Assets	2				
Tangible assets			112,345		131,969
Current Assets					
Stocks		3,000		3,000	
Debtors		65,661		109,519	
Cash at bank and in hand		11,398		4,966	
		<u>80,059</u>		<u>117,485</u>	
Creditors: Amounts Falling due Within One Year	3	<u>52,241</u>		<u>75,176</u>	
Net Current Assets			27,818		42,309
Total Assets Less Current Liabilities			<u>140,163</u>		<u>174,278</u>
Creditors: Amounts Falling due after More than One Year	4		-		5,294
Provisions for Liabilities			15,867		18,057
			<u>124,296</u>		<u>150,927</u>
Capital and Reserves					
Called-up equity share capital	6		300		300
Profit and loss account			123,996		150,627
Shareholders' Funds			<u>124,296</u>		<u>150,927</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 9 December 2009, and are signed on their behalf by:

S W Blower
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

ADVANCED CIRCUIT ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2009

1. Accounting Policies

Basis of Accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	Over period of lease
Plant & Equipment	-	15% - Reducing Balance
Furniture & Fittings	-	15% - Reducing Balance
Computer Equipment	-	25% - Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ADVANCED CIRCUIT ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2009

1. Accounting Policies *(continued)*

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

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 May 2008	427,582
Additions	594
At 30 April 2009	<u>428,176</u>
Depreciation	
At 1 May 2008	295,613
Charge for year	20,218
At 30 April 2009	<u>315,831</u>
Net Book Value	
At 30 April 2009	<u>112,345</u>
At 30 April 2008	<u>131,969</u>

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Hire purchase agreements	<u>5,681</u>	<u>16,739</u>

ADVANCED CIRCUIT ENGINEERING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2009

4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009 £	2008 £
Hire purchase agreements	<u>-</u>	<u>5,294</u>

5. Related Party Transactions

The company trades with Wrekin Circuits Limited, a company controlled by S W Blower, J P Purdon and D J Brown.

During the year the company supplied goods and services in the normal course of business to Wrekin Circuits Limited amounting to £265,000 (2008: £298,000). At the balance sheet date the gross amount due from Wrekin Circuits Limited was £62,100 (2008: £107,125).

6. Share Capital

Authorised share capital:

	2009 £	2008 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>
