

Registration number 1607252

Aclind Ltd

Abbreviated accounts

for the year ended 30 June 2007

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Aclind Ltd

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Aclind Ltd

**Accountants' report to the Board of Directors on the
unaudited financial statements of Aclind Ltd**

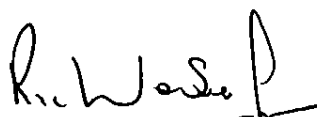
In accordance with the engagement letter dated 11 December 2001, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors 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 board of 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 board of 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 & 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 for the year ended 30 June 2007 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 1985. 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.



**Richard and Sue Garner
Chartered Accountants
7 Kingsland House
135 Andover Road
NEWBURY
RG14 6JL**

28 April 2008

Aclind Ltd

**Abbreviated balance sheet
as at 30 June 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		646		709,233
Investments	2		310,000		26,702
			<u>310,646</u>		<u>735,935</u>
Current assets					
Debtors			99,134		58,756
Cash at bank and in hand			<u>1,074,507</u>		<u>40,705</u>
			1,173,641		99,461
Creditors: amounts falling due within one year			<u>(163,491)</u>		<u>(71,669)</u>
Net current assets			<u>1,010,150</u>		<u>27,792</u>
Total assets less current liabilities			1,320,796		763,727
Creditors: amounts falling due after more than one year	3		<u>(193,000)</u>		<u>(193,000)</u>
Net assets			<u>1,127,796</u>		<u>570,727</u>
Capital and reserves					
Called up share capital	4		100		100
Revaluation reserve	5		-		228,410
Profit and loss account	5		<u>1,127,696</u>		<u>342,217</u>
Shareholders' funds			<u>1,127,796</u>		<u>570,727</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 7 form an integral part of these financial statements.

Aclind Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 28 April 2008 and signed on its behalf by



M F Waller

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Aclind Ltd

Notes to the abbreviated financial statements for the year ended 30 June 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents operating lease income from the rental of the freehold premises up to the date of sale and management charges received. The company is not registered for VAT.

1.3. Tangible fixed assets and 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:

Land and buildings	-	Treated on an investment basis with annual revaluations
Fixtures, fittings and equipment	-	25% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Aclind Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 July 2006	719,380	26 702	746,082
Additions	365	300,000	300,365
Disposals	(712,322)	(16,702)	(729,024)
At 30 June 2007	<u>7,423</u>	<u>310,000</u>	<u>317,423</u>
Depreciation and			
At 1 July 2006	10,146	-	10,146
On disposals	(4,250)	-	(4,250)
Charge for year	881	-	881
At 30 June 2007	<u>6,777</u>	<u>-</u>	<u>6,777</u>
Net book values			
At 30 June 2007	<u>646</u>	<u>310,000</u>	<u>310,646</u>
At 30 June 2006	<u>709,234</u>	<u>26,702</u>	<u>735,936</u>
 2.1. Investment details		2007	2006
		£	£
Subsidiary undertaking		<u>10,000</u>	<u>10,000</u>

Aclind Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Historic Motor Components Ltd	England	Motor component dealers	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves	Profit for the year
	£	£
Historic Motor Components Ltd	6,746	(8,157)

3. Creditors: amounts falling due after more than one year	2007	2006
	£	£

Creditors include the following

Instalments repayable after more than five years	<u>(193,000)</u>	<u>(193,000)</u>
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4. Share capital	2007	2006
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

Aclind Ltd

**Notes to the abbreviated financial statements
for the year ended 30 June 2007**

continued

5. Reserves	Revaluation reserve £	Profit and loss account £	Total £
At 1 July 2006	228,410	342,217	570 627
Transfer of realised profit	(228,410)	228,410	-
Profit for the year		597,069	597,069
Equity dividends		(40,000)	(40 000)
At 30 June 2007	<u>-</u>	<u>1,127,696</u>	<u>1,127,696</u>

6. Transactions with directors

Included in the accounts is the receipt of a management charge of £3,000 (2006 £3,000) relating to services provided to the F V Waller Trust of which M F Waller is a Trustee