

**Abbreviated Accounts**  
**for the Year Ended 31 March 2011**  
**for**  
**ACE Environmental Engineering Limited**

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**for the Year Ended 31 March 2011**

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**ACE Environmental Engineering Limited**

**Company Information**  
**for the Year Ended 31 March 2011**

**DIRECTORS:**

D K Adams  
I Adams

**SECRETARY:**

M S Taylor

**REGISTERED OFFICE:**

Unit 2b Aspen Business Centre  
Aspen Drive  
Spondon  
Derby  
DE21 7SG

**REGISTERED NUMBER:**

01782534 (England and Wales)

**AUDITORS:**

Bates Weston Audit Ltd  
Statutory Auditors  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

**Report of the Independent Auditors to**  
**ACE Environmental Engineering Limited**  
**Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of ACE Environmental Engineering Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

I K Neal FCA CTA (Senior Statutory Auditor)  
for and on behalf of Bates Weston Audit Ltd  
Statutory Auditors  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

- 3 AUG 2011

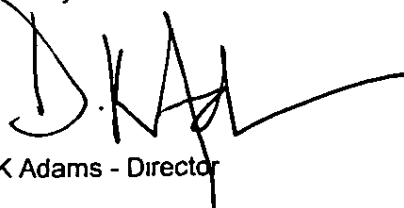
Date

**Abbreviated Balance Sheet**  
**31 March 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	164,878	71,814
<b>CURRENT ASSETS</b>			
Stocks		115,603	134,277
Debtors	3	1,125,144	1,187,526
Cash at bank and in hand		38,056	31,816
		<u>1,278,803</u>	<u>1,353,619</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	991,145	959,769
<b>NET CURRENT ASSETS</b>		<u>287,658</u>	<u>393,850</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>452,536</u>	<u>465,664</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	68,054	27,778
<b>NET ASSETS</b>		<u><u>384,482</u></u>	<u><u>437,886</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	10,000	10,000
Profit and loss account		374,482	427,886
<b>SHAREHOLDERS' FUNDS</b>		<u><u>384,482</u></u>	<u><u>437,886</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28 July 2011 and were signed on its behalf by



D K Adams - Director

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 March 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover, excluding value added tax, represents -

With respect to service and maintenance contracts, income is apportioned over the contract term

With respect to other contracts, small works represent the invoiced value of completed contracts, and major projects, the value of work applied for during the financial year

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Improvements to property	- 15% to 50% on cost
Plant and machinery	- 15% to 50% on cost
Fixtures and fittings	- 15% to 50% on cost
Motor vehicles	- 25% on cost

**Stocks and work in progress**

Stocks of materials are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is based on purchase invoice price on a first in first out basis and includes all associated direct costs

Amounts recoverable on contracts and projects (other than small jobs and unapplied works) are valued at anticipated net sales value of work done after provision for contingencies and anticipated future losses on the contract. Claims are included in the valuation and credited to the profit and loss account only when entitlement has been established. Contract provisions in excess of amounts recoverable are included within provisions for liabilities and charges

Small jobs and unapplied works are valued at the lower of cost, as defined above, plus attributable overheads where applicable and net sales value

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account as incurred

**Pension costs and other post-retirement benefits**

The company operates a defined contribution scheme. Amounts paid are charged to the profit and loss account

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences

A deferred tax asset is recognised only when it is more likely than not that there will be suitable profits from which the future reversal of underlying timing differences and losses can be deducted

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2011**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2010	248,968
Additions	133,170
At 31 March 2011	<u>382,138</u>
<b>DEPRECIATION</b>	
At 1 April 2010	177,154
Charge for year	40,106
At 31 March 2011	<u>217,260</u>
<b>NET BOOK VALUE</b>	
At 31 March 2011	<u>164,878</u>
At 31 March 2010	<u>71,814</u>

**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £28,468 (2010 - £8,117)

**4 CREDITORS**

Creditors include an amount of £117,650 (2010 - £43,445) for which security has been given

**5 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £ <u>10,000</u>	2010 £ <u>10,000</u>
10,000	Ordinary			

**6 ULTIMATE PARENT COMPANY**

The company's ultimate parent undertaking is Air Conditioning Economics (Holdings) Limited