

A.A.C.HOLDINGS LIMITED

Company Number: 3213209

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2002

HARNICK & CO
CHARTERED CERTIFIED ACCOUNTANTS



A.A.C.HOLDINGS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2002

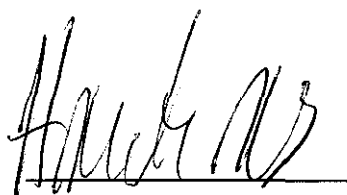
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ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF
A.A.C.HOLDINGS LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31st October 2002, set out on pages 3 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



HARNICK & CO
Chartered Certified Accountants
181-183 Summer Road
Edlington
Birmingham
B23-6DX

Date:

20/6/03

A.A.C.HOLDINGS LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST OCTOBER 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	71,899	72,319
CURRENT ASSETS			
Debtors		33,651	33,651
Investments		76	76
		<u>33,727</u>	<u>33,727</u>
CREDITORS : Amounts Falling			
Due within One Year	3	<u>(54,336)</u>	<u>(51,669)</u>
NET CURRENT LIABILITIES		<u>(20,609)</u>	<u>(17,942)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>51,290</u>	<u>54,377</u>
CREDITORS : Amounts Falling			
Due After more than One Year	3	<u>25,947</u>	<u>27,425</u>
		<u>£ 25,343</u>	<u>£ 26,952</u>
CAPITAL AND RESERVES			
Share Capital	4	1,000	1,000
Revaluation Reserve		23,999	23,999
Profit and Loss Account		344	1,953
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 25,343</u>	<u>£ 26,952</u>

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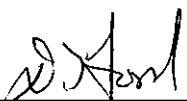
A.A.C.HOLDINGS LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST OCTOBER 2002
CONTINUED

The directors consider that for the Year ended 31st October 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing accounts 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 section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



Mr.D.Ford
Director

Approved by the board:



The notes on pages 4 to 5 form part of these accounts.

A.A.C.HOLDINGS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2002**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and with the Financial reporting standard for Smaller Entities (effective June 2002).

Rents Received

Rents received represents the net invoiced rents.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Property

The period of the lease

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. FIXED ASSETS

	<u>Tangible</u> <u>Assets</u> £
COST OR VALUATION	
At 1st November 2001	74,000
Additions in Year	-
	<hr/>
At 31st October 2002	74,000
	<hr/> <hr/>
DEPRECIATION	
At 1st November 2001	1,681
Charge for Year	420
	<hr/>
At 31st October 2002	2,101
	<hr/> <hr/>
NET BOOK VALUE	
At 31st October 2002	71,899
	<hr/> <hr/>
At 31st October 2001	72,319
	<hr/> <hr/>

3. CREDITORS**SECURED BORROWINGS:**

The bank overdraft of £ 6,038 (2001 £ 369), and bank mortgage of £ 27,374 (2001 £ 28,665) are secured by a legal charge over the leasehold property.

AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	<u>2002</u> £	<u>2001</u> £
Bank Mortgage	20,256	22,589
	<hr/> <hr/>	<hr/> <hr/>

A.A.C.HOLDINGS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2002**4. SHARE CAPITAL**

	<u>2002</u> £	<u>2001</u> £
Authorised Ordinary Shares of £1 Each	1,000	1,000
Allotted, Issued and Fully Paid	1,000	1,000

5. RELATED PARTIES

The directors are also directors and 12% shareholders each of the subsidiary company A.A.C.(Road Markings) Limited, directors and 50% shareholders each of the associated company Limmer Holdings (UK) Limited, and directors of the associated company Limmer Roofing Limited. The directors are the ultimate controllers and have significant influence over both the operating and financial policies of the company.

	<u>2002</u> £	<u>2001</u> £
Transactions Within The Year:		
Limmer Roofing Limited	-	-
A.A.C.(Road Markings) Limited	874	(14,119)
Limmer Holdings (UK) Limited	504	(1,027)
Directors Loans	(290)	(46)
Amounts Owed By:		
Limmer Roofing Limited	33,651	33,651
Amounts Owed To:		
A.A.C.(Road Markings) Limited	42,626	43,500
Limmer Holdings (UK) Limited	523	1,027
Directors Loans	336	46

