ACEBLAST LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2006

		200)6	20)5
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		209		274
investments	2		55,235		79,928
		•	55,444		80,202
Current assets					
Debtors		27,863		-	
Investments		18,950		13,950	
Cash at bank and in hand		1,275		7,527	
		48,088		21,477	
Creditors: amounts falling due within					
one year		(6,748)		(5,727)	
Net current assets			41,340		15,750
Total assets less current liabilities			96,784		95,952
Capital and reserves					
Called up share capital	3		50,000		50,000
Share premium account	•		43,250		43,250
Profit and loss account			3,534		2,702
Shareholders' funds			96,784		95,952

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, 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.

Approved by the Board for issue on 29 January 2007

S M Sawyer
Director

K Sawyer Director

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for services falling within the company's principal activity.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

25% straight line

1.4 investments

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

Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2005	1,099	79,928	81,027
Additions	278	-	278
Disposals	-	(24,693)	(24,693)
At 31 March 2006	1,377	55,235	56,612
Depreciation	-		Makeuring and provide the second seco
At 1 April 2005	825	-	825
Charge for the year	343	-	343
At 31 March 2006	1,168	*	1,168
Net book value	-		
At 31 March 2006	209	55,235	55,444
At 31 March 2005	274	79,928	80,202
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

3	Share capital	2006	2005
	•	£	£
	Authorised		
	100,000 Ordinary shares of 50p each	50,000	50,000
			-
	Allotted, called up and fully paid		
	100,000 Ordinary shares of 50p each	50,000	50,000

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amour	Amount outstanding	
	2006	2005	in year £
	£	£	
K & S Sawyer	22,290	_	22,290
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