

**ACE CONTAINER SERVICES LTD**

**Abbreviated Accounts**

**Year ended 31 January 2007**

**3696676**

**TUESDAY**



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**27/11/2007**

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**COMPANIES HOUSE**

**Ace Container Services Ltd**  
**Notes to the Abbreviated Accounts**  
**Year to 31 January 2007**

**1 Accounting Policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and include the result of the company's operations as indicated in the directors' report, all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

**1.2 Turnover**

Turnover represents amounts receivable for goods and services provided in the EEC net of VAT and trade discounts

**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

Equipment

25% Reducing balance

**2 Share Capital**

	2007	2006
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	—	—
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
	—	—

**Ace Container Services Ltd**  
**Abbreviated Balance Sheet**  
**As at 31 January 2007**

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Fixed Assets		
Equipment at cost	23,087	14,421
Depreciation to date	10,949	9,456
	<u>12,138</u>	<u>4,965</u>
Current Assets		
Stock	98,221	131,084
Debtors	60,866	70,009
	<u>159,087</u>	<u>201,093</u>
Current Liabilities		
Creditors amounts falling due within one year	181,594	198,043
Net current assets	<u>(22,507)</u>	<u>3,050</u>
	<u>£ (10,369)</u>	<u>£ 8,015</u>
Capital and Reserves		
Share Capital	1	1
Profit and Loss Account	(10,370)	8,014
Shareholders funds	<u>£ (10,369)</u>	<u>£ 8,015</u>

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 is applicable to the company

In preparing these abbreviated accounts

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company

The financial statements were approved by the Board on 21 November 2007

  
 J D Hanson,  
 Director