

ACL COMMERCIAL FUNDING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2006

Company Registration No. 3719298 (England and Wales)

SATURDAY



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AZMFEOW8

21/04/2007

COMPANIES HOUSE

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**Shelley Stock Hutter
Chartered Accountants
1st Floor
7 - 10 Chandos Street
London
W1G 9DQ**

ACL COMMERCIAL FUNDING LIMITED

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ACL COMMERCIAL FUNDING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		16,172		21,566
Current assets					
Debtors		59,560		9,799	
Cash at bank and in hand		287,339		297,907	
		<u>346,899</u>		<u>307,706</u>	
Creditors amounts falling due within one year		<u>(49,890)</u>		<u>(37,097)</u>	
Net current assets			297,009		270,609
Total assets less current liabilities			<u>313,181</u>		<u>292,175</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			312,981		291,975
Shareholders' funds			<u>313,181</u>		<u>292,175</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 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 15.04.2007



A C Lewin
Director

ACL COMMERCIAL FUNDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services

1.4 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

Fixtures, fittings & equipment 25% Reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2005 & at 31 July 2006	37,648
Depreciation	
At 1 August 2005	16,082
Charge for the year	5,394
At 31 July 2006	21,476
Net book value	
At 31 July 2006	16,172
At 31 July 2005	21,566

ACL COMMERCIAL FUNDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2006

3	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	200	200
		<u> </u>	<u> </u>

4 Transactions with directors

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

	Amount outstanding		Maximum
	2006	2005	in year
	£	£	£
PS Ahluwalia	49,000	-	49,000
	<u> </u>	<u> </u>	<u> </u>

During the year, the company advanced Mr PS Ahluwalia £49,000. At the year end, Mr PS Ahluwalia owed the company £49,000 (2005 - Nil)

The loan was repaid on 30 April 2007

Directors out of pocket expenses totalled £20,256 (2005 - £21,390)