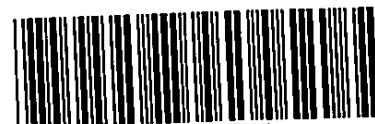

ACCUR-A-CUT LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 AUGUST 2010

jwpcreeers
CHARTERED ACCOUNTANTS

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ACCUR-A-CUT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2010

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ACCUR-A-CUT LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2010**

	Note	2010 £	£	2009 £	£
FIXED ASSETS	2				
Tangible assets			267,016		312,649
Investments			1,000		1,000
			268,016		313,649
CURRENT ASSETS					
Debtors		440,931		386,327	
Investments		350,000		-	
Cash at bank and in hand		161,763		508,425	
		952,694		894,752	
CREDITORS: Amounts falling due within one year		117,307		53,141	
NET CURRENT ASSETS			835,387		841,611
TOTAL ASSETS LESS CURRENT LIABILITIES			1,103,403		1,155,260
PROVISIONS FOR LIABILITIES			17,751		17,751
			1,085,652		1,137,509

The Balance sheet continues on the following page
The notes on page 1 form part of these abbreviated accounts.

ACCUR-A-CUT LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 AUGUST 2010**

	Note	2010 £	2009 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		1,084,652	1,136,509
SHAREHOLDER'S FUNDS		<u>1,085,652</u>	<u>1,137,509</u>

COMPANY REGISTRATION NUMBER 3835409

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on **20TH MAY 2011**



MR D BALL

The notes on page 2 form part of these abbreviated accounts.

ACCUR-A-CUT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

1. ACCOUNTING POLICIES

Basis of accounting

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)

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

Turnover shown in the profit and loss account represents management charges received during the year.

There has been a change in the basis of measurement of the management charges during the year. The change has occurred to reflect a more appropriate basis of recharge of the costs and services incurred.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% per annum reducing balance except certain larger items over 10 years
Fixtures & Fittings	-	25% per annum reducing balance. Computers over 3 years
Motor Vehicles	-	25% per annum reducing balance

Pension costs

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company. The contributions to the scheme are charged to the profit and loss account so as to spread the cost of pensions over the service lives of employees. Variations from the regular costs are spread over the average expected remaining working lives of current members in the scheme.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

ACCUR-A-CUT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 September 2009	1,901,737	1,000	1,902,737
Additions	35,050	—	35,050
Disposals	(3,707)	—	(3,707)
At 31 August 2010	1,933,080	1,000	1,934,080
DEPRECIATION			
At 1 September 2009	1,589,088	—	1,589,088
Charge for year	79,516	—	79,516
On disposals	(2,540)	—	(2,540)
At 31 August 2010	1,666,064	—	1,666,064
NET BOOK VALUE			
At 31 August 2010	267,016	1,000	268,016
At 31 August 2009	312,649	1,000	313,649

The company owns more than 20% of the issued share capital of the company listed below.

Aggregate capital and reserves

A C Graphics Limited	(187,479)	(153,861)
Profit and (loss) for the year		
A C Graphics Limited	(33,618)	(285,419)

3. RELATED PARTY TRANSACTIONS

The company is controlled by the director Mr D L Ball, by virtue of his shareholding.

A management fee of £159,498 was charged to the subsidiary, A C Graphics Limited in the year (2009 - £321,304).

At the year end, the company was owed £440,931 by its subsidiary A C Graphics Limited (2009 - £385,761).

The company has made contributions of £13,000 into the Directors pension scheme for Mr D L Ball (2009 - £12,000).

During the year the company paid dividends totalling £60,000 to Mr D L Ball (2009 - £50,000).

ACCUR-A-CUT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 AUGUST 2010****4. SHARE CAPITAL****Authorised share capital:**

	2010	2009
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>