

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

ADVANCED CONTROLS & MANAGEMENT SYSTEMS
LIMITED

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**ADVANCED CONTROLS & MANAGEMENT SYSTEMS
LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2006**

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**ADVANCED CONTROLS & MANAGEMENT SYSTEMS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006**

DIRECTOR: Mr P C Sewell

SECRETARY: Miss J Sewell

REGISTERED OFFICE: Prestige House
Avian Way
Salhouse Road
Norwich
Norfolk
NR7 9AR

REGISTERED NUMBER: 04354693 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

**ADVANCED CONTROLS & MANAGEMENT SYSTEMS
LIMITED**

**ABBREVIATED BALANCE SHEET
31 MARCH 2006**

		2006		2005 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		1,078		2,145
CURRENT ASSETS					
Stocks		600		600	
Debtors		110,514		41,331	
Cash at bank		9,566		25,957	
		120,680		67,888	
CREDITORS					
Amounts falling due within one year		88,797		53,623	
NET CURRENT ASSETS			31,883		14,265
TOTAL ASSETS LESS CURRENT LIABILITIES			32,961		16,410
PROVISIONS FOR LIABILITIES			-		102
NET ASSETS			32,961		16,308
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			32,861		16,208
SHAREHOLDERS' FUNDS			32,961		16,308

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

The financial statements were approved by the director on 19/12/06 and were signed by:

Mr P C Sewell - Director

The notes form part of these abbreviated accounts

**ADVANCED CONTROLS & MANAGEMENT SYSTEMS
LIMITED**

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

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

Tangible fixed assets

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

Computer equipment - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	4,351
Additions	383
	<hr/>
At 31 March 2006	4,734
	<hr/>
DEPRECIATION	
At 1 April 2005	2,206
Charge for year	1,450
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At 31 March 2006	3,656
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NET BOOK VALUE	
At 31 March 2006	1,078
	<hr/>
At 31 March 2005	2,145
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**ADVANCED CONTROLS & MANAGEMENT SYSTEMS
LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2006**

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 as restated £
500	Ordinary 'A'	£1	500	500
500	Ordinary 'B'	£1	500	500
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 as restated £
70	Ordinary 'A'	£1	70	70
30	Ordinary 'B'	£1	30	30
			<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is The Norfolk Country Group Limited, which holds all the issued share capital of Norfolk Heating Limited, which in turn holds 70% of the issued share capital of Advanced Controls and Management Systems Limited.

5. PRIOR YEAR ADJUSTMENTS

Following clarification issued by the Urgent Issues Task Force (UITF) of the Accounting Standards Board, the company's revenue recognition policy has been revised. The main impact is that turnover is now recognised as contract activity progresses, rather than upon contract completion.

The effect of this change in accounting policy is to increase turnover in the prior financial year by £5,789 and to increase cost of sales by £5,789. Work in progress as at 31 March 2005 has been reduced by £7,717 and debtors has increased by the same amount.

The prior year comparatives and notes within these financial statements have all been re-stated for this prior year adjustment.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the company is the sole director, Mr P C Sewell, by virtue of his beneficial interest in the entire issued share capital of the parent company, The Norfolk Country Group Limited.