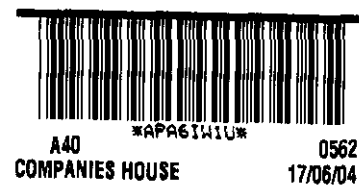


Ace Supplies Ltd
Abbreviated accounts
For the year ended
31st March 2004

Company number : 4702283



Paul Anthony Wilcox
Chartered Certified Accountants
Walsall

Ace Supplies Ltd**Balance sheet as at 31 March 2004**

	Notes	2004	
		£	£
Fixed assets			
Tangible assets	2		16,201
Current assets			
Stock		1,196	
Debtors		13,342	
Cash at bank and in hand		7,556	
		<u>22,094</u>	
Creditors : amounts falling due within one year		<u>27,661</u>	
Net current assets		-	5,567
Total assets less current liabilities			<u>10,634</u>
Creditors : amounts falling due after more than one year			10,340
Net assets			<u>294</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			293
Shareholders' funds			<u>294</u>

Having taken advantage of the exemption from having an audit, the directors confirm that the company has satisfied the criteria as laid down in S249A(1) Companies Act 1985, and that no notice has been deposited as required by S249B(2) requesting that an audit be carried out. We acknowledge as directors our responsibility to keep proper accounting records and to prepare accounts that give a true and fair view of the company's state of affairs at the end of the financial year, and of its profit and loss for the year under review.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the In preparing these abbreviated accounts we have relied upon the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and we have done so, on the basis that the company is entitled to the benefit of those sections as a small company.

Financial Reporting Standard for Smaller Entities were approved by the board on 4 May 2004 and signed on its behalf.


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A W Rolls
Director

The notes on page 2 form part of these financial statements.

Ace Supplies Ltd

Notes to the financial statements for the year ended 31 March 2004

1. Accounting policies

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets and depreciation

Tangible assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

Goodwill	25% per annum straight line
Fixtures and fittings	25% per annum reducing balance

2. Fixed assets

	Goodwill £	Fixtures and fittings £	Total £
Cost			
Additions	20,000	1,602	21,602
Disposals	-	-	-
Carried forward	<u>20,000</u>	<u>1,602</u>	<u>21,602</u>
Depreciation			
Charge for the year	5,000	401	5,401
Disposals	-	-	-
Carried forward	<u>5,000</u>	<u>401</u>	<u>5,401</u>
Net book value			
At 31 March 2004	<u>15,000</u>	<u>1,201</u>	<u>16,201</u>

3. Share capital

Authorised

Ordinary shares of £1 each	<u>100</u>
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Allotted, called up and fully paid

Ordinary shares of £1 each	<u>1</u>
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