

Registration number: 4969200

# Acco Systems Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 December 2008

Lifestyle Accounting Ltd  
Accountants and Business Advisors  
53 High Street  
Burton on Trent  
Staffordshire

DE14 1JS



## **Acco Systems Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

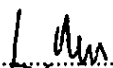
**Accountants' Report to the Directors on the Unaudited Financial Statements of  
Acco Systems Limited**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....  
Lifestyle Accounting Ltd  
Accountants and Business Advisors

22 August 2009

53 High Street  
Burton on Trent  
Staffordshire  
DE14 1JS

**Acco Systems Limited**  
**Abbreviated Balance Sheet as at 31 December 2008**

|  |      | 2008                 | 2007                 |
|--|------|----------------------|----------------------|
|  | Note | £                    | £                    |
| <b>Fixed assets</b>  |      |                      |                      |
| Tangible assets  | 2    | 25,529               | 24,767               |
| <b>Current assets</b>  |      |                      |                      |
| Stocks   |      | 17,638               | 27,036               |
| Debtors  |      | 222,090              | 197,057              |
| Cash at bank and in hand                                       |      | 92,460               | 76,261               |
|  |      | <u>332,188</u>       | <u>300,354</u>       |
| <b>Creditors: Amounts falling due within one year</b>          |      | <u>(289,495)</u>     | <u>(220,021)</u>     |
| <b>Net current assets</b>                                      |      | <u>42,693</u>        | <u>80,333</u>        |
| <b>Total assets less current liabilities</b>                   |      | 68,222               | 105,100              |
| <b>Creditors: Amounts falling due after more than one year</b> |      | <u>(9,971)</u>       | <u>(14,221)</u>      |
| <b>Net assets</b>  |      | <u><u>58,251</u></u> | <u><u>90,879</u></u> |
| <b>Capital and reserves</b>                                    |      |                      |                      |
| Called up share capital  | 3    | 18                   | 18                   |
| Profit and loss reserve  |      | <u>58,233</u>        | <u>90,861</u>        |
| <b>Shareholders' funds</b>                                     |      | <u><u>58,251</u></u> | <u><u>90,879</u></u> |

For the financial year ended 31 December 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The 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 on 22 August 2009 and signed on its behalf by:



.....  
M Leek  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Acco Systems Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 December 2008**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

|                  |                         |
|------------------|-------------------------|
| Office equipment | 20% straight line basis |
| Motor vehicles   | 25% straight line basis |

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Acco Systems Limited**  
**Notes to the abbreviated accounts for the Year Ended 31 December 2008**

..... *continued*

**2 Fixed assets**

|                        | <b>Tangible assets</b><br><b>£</b> |
|------------------------|------------------------------------|
| <b>Cost</b>            |                                    |
| As at 1 January 2008   | 34,592                             |
| Additions              | 12,336                             |
| Disposals              | <u>(2,298)</u>                     |
| As at 31 December 2008 | <u>44,630</u>                      |
| <b>Depreciation</b>    |                                    |
| As at 1 January 2008   | 9,825                              |
| Eliminated on disposal | (858)                              |
| Charge for the year    | <u>10,134</u>                      |
| As at 31 December 2008 | <u>19,101</u>                      |
| <b>Net book value</b>  |                                    |
| As at 31 December 2008 | <u>25,529</u>                      |
| As at 31 December 2007 | <u>24,767</u>                      |

# **Acco Systems Limited**

## **Notes to the abbreviated accounts for the Year Ended 31 December 2008**

..... continued

### **3 Share capital**

|   | 2008<br>£    | 2007<br>£    |
|---|--------------|--------------|
| <b>Authorised</b>                         |              |              |
| <b>Equity</b>                             |              |              |
| 1,000 Ordinary A shares of £1 each        | <u>1,000</u> | <u>1,000</u> |
| <b>Non-equity</b>                         |              |              |
| 2 Ordinary B shares of £1 each            | 2            | 2            |
| 2 Ordinary C shares of £1 each            | 2            | 2            |
| 2 Ordinary D shares of £1 each            | 2            | 2            |
| 2 Ordinary E shares of £1 each            | 2            | 2            |
| 2 Ordinary F shares of £1 each            | 2            | 2            |
| 2 Ordinary G shares of £1 each            | 2            | 2            |
| 2 Ordinary H shares of £1 each            | 2            | 2            |
| 2 Ordinary I shares of £1 each            | <u>2</u>     | <u>2</u>     |
|   | <u>16</u>    | <u>16</u>    |
| <b>Allotted, called up and fully paid</b> |              |              |
| <b>Equity</b>                             |              |              |
| 2 Ordinary A shares of £1 each            | <u>2</u>     | <u>2</u>     |
| <b>Non-equity</b>                         |              |              |
| 2 Ordinary B shares of £1 each            | 2            | 2            |
| 2 Ordinary C shares of £1 each            | 2            | 2            |
| 2 Ordinary D shares of £1 each            | 2            | 2            |
| 2 Ordinary E shares of £1 each            | 2            | 2            |
| 2 Ordinary F shares of £1 each            | 2            | 2            |
| 2 Ordinary G shares of £1 each            | 2            | 2            |
| 2 Ordinary H shares of £1 each            | 2            | 2            |
| 2 Ordinary I shares of £1 each            | <u>2</u>     | <u>2</u>     |
|   | <u>16</u>    | <u>16</u>    |