

Registered Number 05202604

Ace Environmental Services (UK) Limited

Abbreviated Accounts

30 November 2013

Balance Sheet as at 30 November 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Intangible		4,160	6,760
Tangible		39,951	31,522
		<u>44,111</u>	<u>38,282</u>
Current assets			
Debtors		24,457	27,191
Cash at bank and in hand		75	75
Total current assets		<u>24,532</u>	<u>27,266</u>
Creditors: amounts falling due within one year		(54,426)	(52,867)
Net current assets (liabilities)		(29,894)	(25,601)
Total assets less current liabilities		<u>14,217</u>	<u>12,681</u>
Creditors: amounts falling due after more than one year	3	(31,385)	(36,428)
Total net assets (liabilities)		<u>(17,168)</u>	<u>(23,747)</u>
Capital and reserves			

Called up share capital	4	100	100
Profit and loss account		(17,268)	(23,847)

Shareholders funds

(17,168)

(23,747)

- a. For the year ending 30 November 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 May 2014

And signed on their behalf by:

J E Brooks, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2013

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).

Turnover

The turnover shown in the profit and loss account represents the realisable value of work undertaken during the year, exclusive of Value Added Tax.

Goodwill

Following the acquisition of new contracts, the director believes that the remaining value of goodwill should be written off over an extended period of time. The remaining goodwill value will therefore be written off over the next 10 years.

Amortisation

Amortisation 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: Goodwill-10% straight line basis

Depreciation

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost. Depreciation is not charged in the year of acquisition.

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.

Going concern

The members' attention is drawn to the deficit on the balance sheet. The accounts have

been prepared on the going concern basis following assurances from the director of his continued support.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	10% reducing balance
Fixtures & Fittings	10% reducing balance
Motor Vehicles	15% reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 December 2012	26,000	47,535	73,535
Additions		13,832	13,832
At 30 November 2013	<u>26,000</u>	<u>61,367</u>	<u>87,367</u>
Depreciation			
At 01 December 2012	19,240	16,013	35,253
Charge for year	2,600	5,403	8,003
At 30 November 2013	<u>21,840</u>	<u>21,416</u>	<u>43,256</u>
Net Book Value			
At 30 November 2013	4,160	39,951	44,111
At 30 November 2012	<u>6,760</u>	<u>31,522</u>	<u>38,282</u>

3 Creditors: amounts falling due after more than one year

	2013	2012
	£	£
Secured Debts	31,385	36,428

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100