

Registered number  
05410975

Acre 983 Ltd  
Abbreviated Accounts  
31 December 2005



**Acre 983 Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 December 2005**

	Notes	31/12/05 £
<b>Fixed assets</b>		
Intangible assets	2	163,908
Tangible assets	3	85,188
		<u>249,096</u>
<b>Current assets</b>		
Stocks		295,996
Debtors		479,339
Cash at bank and in hand		449,058
		<u>1,224,393</u>
<b>Creditors: amounts falling due within one year</b>		(766,186)
<b>Net current assets</b>		<u>458,207</u>
<b>Net assets</b>		<u>707,303</u>
<b>Capital and reserves</b>		
Called up share capital	4	330,168
Share premium		669,833
Profit and loss account		(292,698)
<b>Shareholders' funds</b>		<u>707,303</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



A J S Temple  
 Director

Approved by the board on 7th June 2006

**Acre 983 Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 December 2005**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Depreciation**

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

Plant and machinery	15% - 20% reducing balance
Fixtures & Fittings	25% reducing balance
Motor vehicles	25% reducing balance
Acquired Goodwill	amortised over 2 years

**Stocks**

Stock is valued at the lower of cost and net realisable value.

**Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**Acre 983 Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 December 2005**

**2 Intangible fixed assets - Goodwill**

£

**Cost**

Additions	179,377
At 31 December 2005	179,377

**Amortisation**

Provided during the period	15,469
At 31 December 2005	15,469

**Net book value**

At 31 December 2005	163,908
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**3 Tangible fixed assets**

£

	Land and buildings	Plant and machinery	Motor vehicles	Total
<b>Cost</b>				
Additions	12,405	68,310	9,086	89,801
At 31 December 2005	12,405	68,310	9,086	89,801
<b>Depreciation</b>				
Charge for the period	354	3,781	478	4,613
At 31 December 2005	354	3,781	478	4,613
<b>Net book value</b>				
At 31 December 2005	12,051	64,529	8,608	85,188

**4 Share capital**

31/12/05

£

Authorised:

"A" Ordinary shares of 1p each	10,000
"B" Ordinary shares of 1p each	6,666
"C" Ordinary shares of 1p each	2,941

Preference shares of £1 each	330,000
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349,607

31/12/05  
No

31/12/05  
£

Allotted, called up and fully paid:

"A" Ordinary shares of 1p each	10,000	100
"B" Ordinary shares of 1p each	6,666	68
"C" Ordinary shares of 1p each	-	-
Preference shares of £1 each	330,000	330,000
	346,666	330,168

**Acre 983 Ltd**  
**Notes to the Abbreviated Accounts**  
**for the period ended 31 December 2005**

**5 Subsidiary Undertakings**

The following were subsidiary undertakings of the Company

Dri Licensing Ltd	A wholly owned subsidiary Licensing Agent
One Hundred to One Ltd	A wholly owned subsidiary Intellectual Rights owner
Rainbow Designs Ltd	A wholly owned subsidiary Production and distribution of childrens gifts & toys

The aggregate of the share capital and reserves as at 31 December 2005 and of the profit and loss for the year ended on that date for the subsidiary undertakings were as follows;

	<b>Aggregate share capital and reserves £</b>	<b>Profit / (Loss) £</b>
Dri Licensing Ltd	(17,421)	9,889
One Hundred to One Ltd	(35,318)	2,189
Rainbow Designs Ltd	(129,749)	(129,750)