

Registration Number 05554877

ACE ESSENTIAL SUPPLIES LIMITED

Abbreviated Financial Statements

For the year ended 30 September 2010

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ACE ESSENTIAL SUPPLIES LIMITED

Abbreviated Financial Statements

For the year ended 30 September 2010

Company Information

Directors

J Pearce
HG Davies

Company Number

05554877

Registered Office

Unit 1 - 2,
Eastgate Business Park
Wentloog Avenue
Cardiff
CF3 2EY

ACE ESSENTIAL SUPPLIES LIMITED

Abbreviated Financial Statements

For the year ended 30 September 2010

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ACE ESSENTIAL SUPPLIES LIMITED

Abbreviated Balance Sheet

At 30 September 2010

	Notes	30 September 2010 £	£	30 September 2009 £	£
Fixed Assets					
Tangible assets	2		660,838		734,497
Current Assets					
Stocks		-		139,951	
Debtors and prepayments		46,021		419,039	
Cash at bank and in hand		-		18,440	
		<u>46,021</u>		<u>577,430</u>	
Creditors: Amounts falling due within one year	3		<u>(44,617)</u>		<u>(576,735)</u>
Net Current Assets / (Liabilities)			<u>1,404</u>		<u>695</u>
Total Assets Less Current Liabilities			662,242		735,192
Creditors: Amounts falling due after more than one year	3		<u>(494,223)</u>		<u>(570,884)</u>
Provisions for liabilities and charges					
Deferred tax			<u>(856)</u>		<u>(8,469)</u>
Total Assets Less Total Liabilities			<u>167,163</u>		<u>155,839</u>
Capital and Reserves					
Called up share capital			100		100
Profit and loss account			<u>167,063</u>		<u>155,739</u>
Total Shareholders' Funds			<u>167,163</u>		<u>155,839</u>
continued					

The notes on pages 4 to 6 form part of these financial statements

ACE ESSENTIAL SUPPLIES LIMITED

Balance Sheet

At 30 September 2010

continued

For the year ending 30 September 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

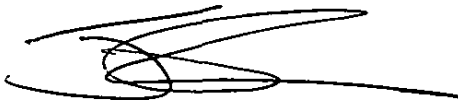
Director's responsibilities

The members have not required the company to obtain an audit of its accounts for the year ending 30 September 2010 in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board on 30 June 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'J Pearce', with a stylized, cursive script.

J Pearce

Director

The notes on pages 4 to 6 form part of these financial statements.

ACE ESSENTIAL SUPPLIES LIMITED

Notes to the Abbreviated Financial Statements

For the year ended 30 September 2010

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention on a going concern basis

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Freehold property	- 4 % straight line
Plant & equipment	- 25 % straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

1.5 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

ACE ESSENTIAL SUPPLIES LIMITED

Notes to the Abbreviated Financial Statements

For the year ended 30 September 2010

2. Fixed assets

	Freehold Property £	Plant & machinery £	Total £
Cost			
At 1 October 2009	747,936	115,174	863,110
Additions	-	61,848	61,848
Disposals	(879)	(139,612)	(140,491)
At 30 September 2010	<u>747,057</u>	<u>37,410</u>	<u>784,467</u>
Depreciation			
At 1 October 2009	84,360	44,253	128,613
Charge for the year	29,916	21,493	51,409
Disposals	-	(56,393)	(56,393)
At 30 September 2010	<u>114,276</u>	<u>9,353</u>	<u>123,629</u>
Net book values			
At 30 September 2010	<u>632,781</u>	<u>28,057</u>	<u>660,838</u>
At 30 September 2009	<u>663,576</u>	<u>70,921</u>	<u>734,497</u>

Included in the above are the following assets held under hire purchases and finance leases,

	Motor Vehicles £
Cost	
At 1 October 2009	70,692
Additions	54,560
Disposals	(125,252)
At 30 September 2010	<u>-</u>
Depreciation	
At 1 October 2009	19,809
Charge for the year	10,079
Disposals	(29,888)
At 30 September 2010	<u>-</u>
Net Book Values:	
At 30 September 2010	<u>-</u>
At 30 September 2009	<u>50,883</u>

ACE ESSENTIAL SUPPLIES LIMITED

Notes to the Abbreviated Financial Statements

For the year ended 30 September 2010

4. Secured debts

The following secured debts are included in creditors,

Bank loans -

Amounts falling due within one year

Amounts falling due after more than one year

2010	2009
£	£
24,720	35,965
494,223	502,079
<u>518,943</u>	<u>538,044</u>

5. Share capital

30 September 2010 30 September 2009

100 Ordinary shares of £1 each

100 100

Allotted, called up and fully paid equity

100 Ordinary shares of £1 each

£100 £100

6. Holding Company

On 30 April 2010, Ace Essential Supplies transferred the trade of the company to Ace Essential Supplies (Trading) Limited, a wholly owned subsidiary of HD & JP Limited, a company incorporated in England & Wales, Co No 07115678

The directors of Ace Essential Supplies Limited are the sole directors of HD & JP Limited

On that date, Ace Essential Supplies Limited became a wholly owned subsidiary of HD & JP Limited

During the period to 30 April 2010, the company made sales of £38,127 to the Pontcanna Pub Company Limited, a company under control of the directors H Davies and J Pearce