

**ACG JOINT COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD**

**20 MARCH 2006 TO 31 MARCH 2007**

WEDNESDAY



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COMPANIES HOUSE

**ACG JOINT COMPANY LIMITED**

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FOR THE PERIOD 20 MARCH 2006 TO 31 MARCH 2007**

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**ACG JOINT COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 20 MARCH 2006 TO 31 MARCH 2007**

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**DIRECTORS:**

K W Phippen  
W H McInteer

**SECRETARY:**

S Hurrell

**REGISTERED OFFICE**

79 High Street  
Eton  
Windsor  
Berkshire  
SL4 6AF

**REGISTERED NUMBER:**

05749162 (England and Wales)

**AUDITORS:**

Hardie Caldwell LLP  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

**REPORT OF THE INDEPENDENT AUDITORS TO  
ACG JOINT COMPANY LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of ACG Joint Company Limited for the period ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

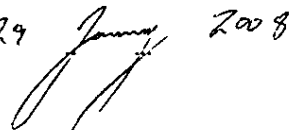
**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Hardie Caldwell LLP  
Citypoint 2  
25 Tyndrum Street  
Glasgow  
G4 0JY

Date 29 January 2008



**ACG JOINT COMPANY LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2007**

	Notes	£	£
<b>FIXED ASSETS</b>			
Investments	2		1,284,295
<b>CURRENT ASSETS</b>			
Stocks		89,091	
Debtors		1,502,772	
Cash at bank		<u>26,222</u>	
		1,618,085	
<b>CREDITORS</b>			
Amounts falling due within one year		<u>9,996</u>	
<b>NET CURRENT ASSETS</b>			<u>1,608,089</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,892,384</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3		3
Profit and loss account			<u>2,892,381</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,892,384</u>

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

The financial statements were approved by the Board of Directors on 29 January 2008 and were signed on its behalf by



W H McInteer - Director

The notes form part of these abbreviated accounts

**ACG JOINT COMPANY LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 20 MARCH 2006 TO 31 MARCH 2007****1 ACCOUNTING POLICIES****Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax

**Stocks**

Stocks, which comprise development sites are stated at cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Transactions in foreign currencies are recorded using an average rate for the period being an approximation of the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account

**Investments**

Investments held as fixed assets are stated in the balance sheet at cost less any provision for impairment.

**Investments in associated undertakings**

Companies where the participation is between 20% and 50% of the voting rights and has a significant influence but does not exercise management control are classified as associated undertakings and are accounted for by the equity method

**2 FIXED ASSET INVESTMENTS**

	Interest in associate undertakings £	Unlisted investments £	Totals £
<b>COST</b>			
Disposals	(1,586,905)	-	(1,586,905)
Reclassification/transfer	<u>2,211,905</u>	<u>659,295</u>	<u>2,871,200</u>
At 31 March 2007	<u>625,000</u>	<u>659,295</u>	<u>1,284,295</u>
<b>PROVISIONS</b>			
Eliminated on disposal	(1,586,904)	-	(1,586,904)
Reclassification	<u>1,586,904</u>	<u>-</u>	<u>1,586,904</u>
At 31 March 2007	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>			
At 31 March 2007	<u>625,000</u>	<u>659,295</u>	<u>1,284,295</u>

**ACG JOINT COMPANY LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 20 MARCH 2006 TO 31 MARCH 2007****2 FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following

**Associated Companies****Life Works Community Limited**

Nature of business Addiction recovery centre

Class of shares	% holding
Ordinary	49.44

	2007 £	£
Aggregate capital and reserves	631,565	874,439
Loss for the period	<u>(242,874)</u>	<u>(149,972)</u>

As part of the reorganisation process referred to in Note 3 the group's investment of £625k in Life Works (Community) Limited was transferred

A further 3.95% is held by another company with this group of companies

A further part of the reorganisation process referred to in Note 3, the group's interest in the Extreme Shops Limited group of companies was transferred from the parent company. The original cost to the group was £1,586,905 against a provision of £1,586,904 already provided. This investment was disposed of for £1 during this financial period.

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	£
1,000	Ordinary		<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	£
3	Ordinary		<u>3</u>

3 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period

**4 RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption available to wholly owned subsidiaries under Financial Reporting Standard Number 8, Related Parties, not to provide details of transactions with other group undertakings

**ACG JOINT COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 20 MARCH 2006 TO 31 MARCH 2007**

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**5 ULTIMATE CONTROLLING PARTY**

The ultimate parent undertaking is Aspen Capital Group Limited, a company incorporated in Great Britain and registered in England and Wales.

Group accounts may be obtained from  
Aspen Capital Group Limited  
79 High Street  
Eton  
Windsor  
Berkshire  
SL4 6AF