

COMPANY REGISTRATION NUMBER 06732987

A C DOOR SYSTEMS LTD
ABBREVIATED ACCOUNTS

30 NOVEMBER 2012



MURRAY AND LAMB

Chartered Accountants
25-27 Medomsley Road
Consett
Co Durham
DH8 5HE

A C DOOR SYSTEMS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2012

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A C DOOR SYSTEMS LTD

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A C DOOR SYSTEMS LTD

YEAR ENDED 30 NOVEMBER 2012

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 November 2012, set out on pages 2 to 5

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



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27.3.2013

A C DOOR SYSTEMS LTD
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>17,519</u>	<u>10,905</u>
CURRENT ASSETS			
Stocks		113,542	66,360
Debtors		<u>302,896</u>	<u>259,079</u>
		416,438	325,439
CREDITORS: Amounts falling due within one year		<u>431,478</u>	<u>324,441</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(15,040)</u>	<u>998</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,479</u>	<u>11,903</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>1,479</u>	<u>10,903</u>
SHAREHOLDERS' FUNDS		<u>2,479</u>	<u>11,903</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 7/12/13, and are signed on their behalf by


MRS J M CAYLESS
Director

Company Registration Number 06732987

The notes on pages 3 to 5 form part of these abbreviated accounts

A C DOOR SYSTEMS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2012

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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation 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

Plant & Machinery	- 20% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

A C DOOR SYSTEMS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

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.

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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

A C DOOR SYSTEMS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2011	18,339
Additions	<u>11,500</u>
At 30 November 2012	<u>29,839</u>
 DEPRECIATION	
At 1 December 2011	7,434
Charge for year	<u>4,886</u>
At 30 November 2012	<u>12,320</u>
 NET BOOK VALUE	
At 30 November 2012	<u>17,519</u>
At 30 November 2011	<u>10,905</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>