

REGISTERED NUMBER 07116030 (England and Wales)

**ACE ESSENTIAL SUPPLIES (TRADING) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**30 SEPTEMBER 2013**



**ACE ESSENTIAL SUPPLIES (TRADING) LIMITED (REGISTERED NUMBER: 07116030)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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**ACE ESSENTIAL SUPPLIES (TRADING) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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**DIRECTORS:**

Mr H G Davies  
Mr J Pearce

**REGISTERED OFFICE**

Unit 1+2  
Eastgate Business Park  
Wentloog Avenue  
Cardiff  
CF3 2EY

**REGISTERED NUMBER**

07116030 (England and Wales)

**ACCOUNTANTS:**

UHY Hacker Young  
Chartered Accountants  
Lanyon House  
Mission Court  
Newport  
South Wales  
NP20 2DW

**BANKERS:**

HSBC  
97 Bute Street  
Cardiff  
South Glamorgan  
CF10 5NA

ACE ESSENTIAL SUPPLIES (TRADING) LIMITED (REGISTERED NUMBER: 07116030)

ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		21,520		47,496
<b>CURRENT ASSETS</b>					
Stocks		148,625		156,339	
Debtors		754,325		640,670	
Cash at bank and in hand		195,241		142,546	
		1,098,191		939,555	
<b>CREDITORS</b>					
Amounts falling due within one year	3	826,097		831,404	
<b>NET CURRENT ASSETS</b>			272,094		108,151
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			293,614		155,647
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(4,025)		-
<b>PROVISIONS FOR LIABILITIES</b>			(6,455)		-
<b>NET ASSETS</b>			283,134		155,647
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		100
Profit and loss account			283,133		155,547
<b>SHAREHOLDERS' FUNDS</b>			283,134		155,647

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**30 SEPTEMBER 2013**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on  
its behalf by

19/6/14

and were signed on

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line.

Mr J Pearce - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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**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 April 2008)

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

**Stocks**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2012	169,758
Additions	333
Disposals	(26,783)
At 30 September 2013	<u>143,308</u>
<b>DEPRECIATION</b>	
At 1 October 2012	122,262
Charge for year	19,953
Eliminated on disposal	(20,427)
At 30 September 2013	<u>121,788</u>
<b>NET BOOK VALUE</b>	
At 30 September 2013	<u>21,520</u>
At 30 September 2012	<u>47,496</u>

**3 CREDITORS**

Creditors include an amount of £261,085 (2012 - £331,123) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal value £1	2013 £	2012 £
Number	Class			
100	Ordinary		<u>1</u>	<u>100</u>

Issued share capital in the previous years accounts was incorrectly shown as £100, this has been corrected in the 2013 accounts

**5 ULTIMATE PARENT COMPANY**

The company's ultimate parent company is HD & JP Limited

**6 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 September 2013 and 30 September 2012

	2013 £	2012 £
<b>Mr J Pearce</b>		
Balance outstanding at start of year	-	-
Amounts advanced	7,500	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>7,500</u>	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2013

6 DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr H G Davies

Balance outstanding at start of year	-	-
Amounts advanced	7,500	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>7,500</u>	<u>-</u>