

REGISTRAR OF COMPANIES

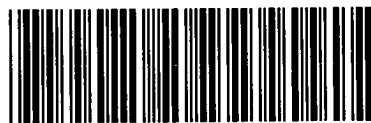
ACE Training & Consultancy Ltd
Company limited by guarantee

Abbreviated accounts

for the year ended 31 July 2014

Registration number 07682876

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ACE Training & Consultancy Ltd
Company limited by guarantee

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ACE Training & Consultancy Ltd
Company limited by guarantee

**Report to the Board of Directors on the preparation
of unaudited statutory accounts of ACE Training & Consultancy Ltd
for the year ended 31 July 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACE Training & Consultancy Ltd for the year ended 31 July 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook.

This report is made solely to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of ACE Training & Consultancy Ltd and state those matters that we have agreed to state to the company's Board of Directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACE Training & Consultancy Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ACE Training & Consultancy Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ACE Training & Consultancy Ltd. You consider that ACE Training & Consultancy Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ACE Training & Consultancy Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



C J Driscoll
Chartered Accountants
The Old Surgery
19 Mengham Lane
Hayling Island
Hampshire
PO11 9JT

3 March 2015

ACE Training & Consultancy Ltd
Company limited by guarantee

Abbreviated balance sheet
as at 31 July 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		2		2
Tangible assets	2		40,910		54,863
			<u>40,912</u>		<u>54,865</u>
Current assets					
Debtors		52,075		45,974	
Cash at bank and in hand		<u>9,175</u>		<u>4,475</u>	
		61,250		50,449	
Creditors: amounts falling due within one year		<u>(44,335)</u>		<u>(36,974)</u>	
Net current assets			<u>16,915</u>		<u>13,475</u>
Total assets less current liabilities			57,827		68,340
Creditors: amounts falling due after more than one year	3		(811)		(28,272)
Provisions for liabilities			<u>(7,986)</u>		<u>(7,986)</u>
Net assets			<u>49,030</u>		<u>32,082</u>
Reserves					
Profit and loss account			<u>49,030</u>		<u>32,082</u>
Members' funds			<u>49,030</u>		<u>32,082</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

ACE Training & Consultancy Ltd
Company limited by guarantee

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 July 2014

For the year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 3 March 2015, and are signed on their behalf by:



Mrs V Cover
Director

Registration number 07682876

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

ACE Training & Consultancy Ltd
Company limited by guarantee

Notes to the abbreviated financial statements
for the year ended 31 July 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

1.4. Patents

Patents are valued at cost less accumulated amortisation.

1.5. 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:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	25% straight line
Solar Panels	-	10% straight line

1.6. 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.

1.7. Pensions

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

ACE Training & Consultancy Ltd
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Notes to the abbreviated financial statements
for the year ended 31 July 2014

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1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 August 2013	2	76,513	76,515
At 31 July 2014	2	76,513	76,515
Depreciation and			
At 1 August 2013	-	21,650	21,650
Charge for year	-	13,953	13,953
At 31 July 2014	-	35,603	35,603
Net book values			
At 31 July 2014	2	40,910	40,912
At 31 July 2013	2	54,863	54,865

ACE Training & Consultancy Ltd
Company limited by guarantee

Notes to the abbreviated financial statements
for the year ended 31 July 2014

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3. Creditors: amounts falling due after more than one year	2014 £	2013 £
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Creditors include the following:

Loan from related company under common control, and it has been agreed that this loan will not be recalled within 12 months of the Balance Sheet date.

4. Company limited by guarantee

The company is limited by guarantee. In the event of a winding up the contribution of each member is limited to £10.