

REGISTERED NUMBER: 08014664 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

ACE DIRECT LTD

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FOR THE YEAR ENDED 30 APRIL 2016**

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ACE DIRECT LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016

DIRECTOR:	M Hussain
REGISTERED OFFICE:	245 Entwistle Rd Rochdale Lancashire OL16 2LJ
REGISTERED NUMBER:	08014664 (England and Wales)
ACCOUNTANTS:	Wyatt, Morris, Golland Ltd Park House 200 Drake Street Rochdale Lancashire OL16 1PJ

ABBREVIATED BALANCE SHEET
30 APRIL 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		18,333		38,333
Tangible assets	3		<u>370</u>		<u>494</u>
			18,703		38,827
CURRENT ASSETS					
Stocks		2,975		-	
Debtors		186,898		167,909	
Cash at bank and in hand		<u>283,933</u>		<u>230,078</u>	
		473,806		397,987	
CREDITORS					
Amounts falling due within one year		<u>476,577</u>		<u>435,888</u>	
NET CURRENT LIABILITIES			(2,771)		(37,901)
TOTAL ASSETS LESS CURRENT LIABILITIES			15,932		926
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>15,832</u>		<u>826</u>
SHAREHOLDERS' FUNDS			15,932		926

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 director on 26 January 2017 and were signed by:

M Hussain - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

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 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on 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.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>100,000</u>
AMORTISATION	
At 1 May 2015	61,667
Amortisation for year	<u>20,000</u>
At 30 April 2016	<u>81,667</u>
NET BOOK VALUE	
At 30 April 2016	<u>18,333</u>
At 30 April 2015	<u>38,333</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>1,195</u>
DEPRECIATION	
At 1 May 2015	701
Charge for year	<u>124</u>
At 30 April 2016	<u>825</u>
NET BOOK VALUE	
At 30 April 2016	<u>370</u>
At 30 April 2015	<u>494</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.