REGISTERED NUMBER: 08014664 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017

FOR

ACE DIRECT LTD

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FOR THE YEAR ENDED 30 APRIL 2017

ACE DIRECT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017

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

ABRIDGED BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Intangible assets	4		-		18,333
Tangible assets	5		**361**		370
			361		18,703
CURRENT ASSETS					
Stocks		**5,000**		2,975	
Debtors		**132,109**		186,898	
Cash at bank and in hand		**432,454**		283,933	
		569,563		473,806	
CREDITORS					
Amounts falling due within one year		**542,202**		476,577	
NET CURRENT ASSETS/(LIABILITIES)			**27,361**		(2,771)
TOTAL ASSETS LESS CURRENT LIABILITIES			**27,722**		15,932
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**27,622**		15,832
SHAREHOLDERS' FUNDS			**27,722**		15,932

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 January 2018 and were signed by:

M Hussain - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Ace Direct Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

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4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	
and 30 April 2017	**100,000**
AMORTISATION	
At 1 May 2016	**81,667**
Amortisation for year	**18,333**
At 30 April 2017	**100,000**
NET BOOK VALUE	
At 30 April 2017	**-**
At 30 April 2016	18,333

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2016	**1,195**
Additions	**112**
At 30 April 2017	**1,307**
DEPRECIATION	
At 1 May 2016	**825**
Charge for year	**121**
At 30 April 2017	**946**
NET BOOK VALUE	
At 30 April 2017	**361**
At 30 April 2016	370

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 (2016 - £19,890) were paid to the director .

Interest is charged on amounts included in other creditors and the directors loan account at a rate of 7.5%. Interest charged by M Hussain amounted to £13,705. M Hussain is a director and shareholder of the company. Interest charged by R Jan amounted to £18726. R Jan is a shareholder of the company.

7. ULTIMATE CONTROLLING PARTY

The controlling party is M Hussain.