

Abbreviated Unaudited Accounts

For The Period 5 June 2013 to 30 June 2014

for

ACE LABORATORIES LIMITED

PREVIOUSLY KNOWN AS
ACE PHARMA LTD

Contents of the Abbreviated Accounts
For The Period 5 June 2013 to 30 June 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

ACE LABORATORIES LIMITED

Company Information

For The Period 5 June 2013 to 30 June 2014

DIRECTORS:

M A Khan
Mrs V Patel
Mrs M Jani

SECRETARY:

M A Khan

REGISTERED OFFICE:

79 College Road
Harrow
Middlesex
Middlesex
HA1 1BD

REGISTERED NUMBER:

08556513 (England and Wales)

ACCOUNTANTS:

Ayman Tyler Associates
Accountants & Tax Advisors
79 College Road
Harrow
Middlesex
HA1 1BD

Abbreviated Balance Sheet**30 June 2014**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		494,037
CURRENT ASSETS			
Debtors		36,462	
Prepayments and accrued income		13,640	
Cash at bank and in hand		13,973	
		64,075	
CREDITORS			
Amounts falling due within one year		62,914	
NET CURRENT ASSETS			1,161
TOTAL ASSETS LESS CURRENT LIABILITIES			495,198
CREDITORS			
Amounts falling due after more than one year			(696,023)
PROVISIONS FOR LIABILITIES			(45,025)
ACCRUALS AND DEFERRED INCOME			(57,871)
NET LIABILITIES			(303,721)
CAPITAL AND RESERVES			
Called up share capital	3		500
Profit and loss account			(304,221)
SHAREHOLDERS' FUNDS			(303,721)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Abbreviated Balance Sheet - continued

30 June 2014

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 25 February 2015 and were signed on its behalf by:

M A Khan - Director

Mrs M Jani - Director

Notes to the Abbreviated Accounts

For The Period 5 June 2013 to 30 June 2014

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

- | | |
|-------------------------|--|
| Land and buildings | - in accordance with the property |
| Plant and machinery etc | - 33% on cost, 25% on cost and in accordance with the property |

Deferred tax

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

Hire purchase and leasing commitments

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	646,310
At 30 June 2014	<u>646,310</u>
DEPRECIATION	
Charge for period	152,273
At 30 June 2014	<u>152,273</u>
NET BOOK VALUE	
At 30 June 2014	<u>494,037</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
500	Ordinary	1.00	<u>500</u>

500 Ordinary shares of 1.00 each were allotted and fully paid for cash at par during the period.

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.