

COMPANY NUMBER 4968253

A ACE LIMITED

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2009

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A ACE LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2009

CONTENTS -

- 1 Report of the Director
 2. Independent Accountant's Report
 - 3 Profit and Loss Account
 - 4 Balance Sheet
 5. Director's Statement on the Balance Sheet
 - 6/8. Notes to the Accounts
- The following Page does not form part of the Statutory Accounts
9. Trading and Profit and Loss Account

A ACE LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31ST DECEMBER 2009

The Director presents his annual report, with the accounts of the Company for the year ended 31st December 2009

PRINCIPAL ACTIVITY

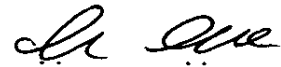
The principal activity of the Company in the year under review is the work of Building Contractors

The Director in office during the whole of the period from 1st January 2009 to the date of this report was as under -

A Ace Esq

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



A. ACE
DIRECTOR

23 Heol Eglwys,
Ystradgynlais,
Swansea.

5th August 2010

A. ACE LIMITED

REPORT OF THE ACCOUNTANT TO THE DIRECTOR OF

A ACE LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2009 set out on Pages 3 to 8 and you consider that the company is exempt from an audit

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me



CHARTERED ACCOUNTANT

23 Heol Eglwys,
Ystradgynlais,
Swansea
SA9 1EY

5th August 2010

This Page does not form part of the statutory financial statements

A. ACE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2009

	<u>NOTES</u>	<u>2009</u>	<u>2008</u>
TURNOVER	1	80,683	69,974
<u>LESS</u> Cost of Sales	21,305	25,370	
Administrative Expenses	34,327	32,721	
		<u>55,632</u>	<u>58,091</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	25,051	11,883
Tax on profit on Ordinary Activities	3	<u>4,284</u>	<u>2,411</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>20,767</u>	<u>9,472</u>
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>£ 20,767</u>	<u>£ 9,472</u>

There are no gains or losses other than the profit/(loss) for the above two financial years.

The Notes on Pages 6 to 8 form an integral part of these Accounts.

A ACE LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2009

<u>2008</u>	<u>FIXED ASSETS</u>	<u>NOTES</u>	
2,133	Tangible Assets	4	4,758
	<u>CURRENT ASSETS</u>		
125	Stock		160
1,250	Work in Progress		1,126
1,456	Debtors	5	11,660
2,831			12,946
12,982	<u>CREDITORS</u> Amounts falling due within one year	6	20,955
(10,151)			(8,009)
£ (8,018)			£ (3,251)
	<u>CAPITAL AND RESERVES</u>		
100	Share Capital	7	100
(8,118)	Profit and Loss Account	8	(3,351)
£ (8,018)			£ (3,251)

A ACE LIMITED

DIRECTOR'S STATEMENT ON THE BALANCE SHEET
AS AT 31ST DECEMBER 2009

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2009

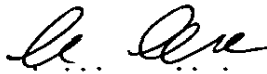
The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:-

- a) Ensuring that the Company keeps accounting records which comply with Section 386 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 Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 5th August 2010 and were signed by.-



A. ACE
DIRECTOR

5th August 2010

The Notes on Pages 6 to 8 form part of the financial statements.

A ACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2009

1 ACCOUNTING POLICIES

(a) The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and in accordance with applicable accounting standards

(b) Turnover represents work done in respect of Building Contracts.

(c) Depreciation is provided on assets in equal instalments over their useful lives The following rates have been applied:-

Tools and Equipment	25%
Motor Vehicles	25%

(d) No provision has been made for deferred taxation due to the timing differences between profits computed for taxation purposes and profits as stated in the Accounts This is on the grounds that the Company is a going concern and the Director does not foresee that a liability is likely to arise as a result of timing differences for some considerable period (at least three years) ahead. There is also no indication that after this period the situation is likely to change Timing differences are primarily due to the excess of tax allowances on tangible assets over the corresponding depreciation charged in the accounts

(f) Stocks are valued at the lower of cost and net realisable value. In general cost is determined on a first in first out basis and net realisable value is the price which stocks can be sold in the normal course of business after allowing for the cost of realisation Provision is made where necessary for slow moving and defective stocks Work in progress is valued at cost of direct materials and labour, plus a reasonable proportion of overheads based on normal levels of activity

2. <u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	<u>2009</u>	<u>2008</u>
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The profit is stated after charging:-

Depreciation	1,500	-
Loss on Disposal of Motor Vehicle	1,875	-
Accountancy Fees	1,530	1,500
Director's Remuneration	9,100	9,275
	<u> </u>	<u> </u>

3. TAX ON ORDINARY ACTIVITIES

Corporation Tax	4,284	2,347
Interest on Overdue Taxation	-	64
	<u> </u>	<u> </u>
	£ 4,284	£ 2,411
	<u> </u>	<u> </u>

A. ACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2009

4	<u>FIXED ASSETS</u> <u>TANGIBLE ASSETS</u>	<u>Total</u>	<u>Tools and</u> <u>Equipment</u>	<u>Motor</u> <u>Vehicles</u>
	At Cost 1 st January 2009	8,533	1,033	7,500
	Purchases in the Year	6,000	-	6,000
	Disposals in the Year	(7,500)	-	(7,500)
		<hr/>	<hr/>	<hr/>
	At Cost 31 st December 2009	£ 7,033	1,033	6,000
		<hr/>	<hr/>	<hr/>
	Depreciation as at 1 st January 2009	6,400	775	5,625
	Depreciation Charge in Year	1,500	-	1,500
	Depreciation on Disposals	(5,625)	-	(5,625)
		<hr/>	<hr/>	<hr/>
	Depreciation 31 st December 2009	£ 2,275	775	1,500
		<hr/>	<hr/>	<hr/>
	Net Book Value 31 st December 2009	£ 4,758	258	4,500
		<hr/>	<hr/>	<hr/>
	Net Book Value 31 st December 2008	£ 2,133	258	1,875
		<hr/>	<hr/>	<hr/>
5.	<u>DEBTORS</u>		<u>2009</u>	<u>2008</u>
	Amounts falling due within one year -			
	Trade Debtors		£ 11,660	£ 1,456
			<hr/>	<hr/>
6	<u>CREDITORS</u>			
	Amounts falling due within one year -			
	Amount due to Bankers		9,463	4,678
	Trade Creditors		2,980	2,290
	Other Creditors		8,512	6,014
			<hr/>	<hr/>
			£ 20,955	£ 12,982
			<hr/>	<hr/>
7.	<u>CALLED UP SHARE CAPITAL</u>		<u>2009</u>	<u>2008</u>
	Authorised Share Capital 1000 Shares of £1 each		1000	1000
			<hr/>	<hr/>
	Issued and Fully Paid		£ 100	£ 100
			<hr/>	<hr/>

A ACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2009

8	<u>PROFIT AND LOSS ACCOUNT</u>	<u>2009</u>	<u>2008</u>
	Balance at 1 st January 2009	(8,118)	(4,790)
	Retained Profit/(Loss) for the year	20,767	9,472
		<hr/>	<hr/>
	Dividend	12,649	4,682
		16,000	12,800
		<hr/>	<hr/>
	Balance as at 31 st December 2009	£ (3,351)	£ (8,118)
		<hr/>	<hr/>

A. ACE LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2009

2008

71,524	WORK DONE		80,807
1,250	<u>ADD:</u>	Work in Progress 31 st December 2009	1,126
<hr/>			<hr/>
72,774			81,933
2,800	<u>LESS</u>	Work in Progress 1 st January 2009	1,250
<hr/>			<hr/>
69,974			80,683
<hr/>			
22,792	<u>LESS</u>	Materials	19,310
347		Loose Tools and Consumables	209
9,275		Director's Remuneration	9,100
15,074		Wages and Statutory Contributions	11,161
720		Payments to Subcontractors	2,440
4,313		Motor and Travelling Expenses	3,671
2,231		Plant Hire	1,786
525		Insurance	536
104		Printing, Postage, Stationery and Advertising	403
439		Telephone	446
559		Bank Interest and Charges	1,379
1,500		Accountancy	1,530
199		Laundry and Protective Clothing	217
36		Sundry Trade Expenses	69
-		Loss on Disposal of Motor Vehicle	1,875
-		Depreciation	1,500
<hr/>			<hr/>
58,114			55,632
<hr/>			<hr/>
11,860			25,051
23	<u>ADD</u>	Bank Interest Received	-
<hr/>			<hr/>
£ 11,883		TRADING PROFIT FOR THE YEAR	£ 25,051
<hr/>			<hr/>