

**ACE (GB) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2014**

Company Registration No. 5263149 (England and Wales)

# ACE (GB) LIMITED

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# ACE (GB) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,582		1,515
<b>Current assets</b>					
Debtors		16,584		13,848	
Cash at bank and in hand		80,244		65,624	
		<u>96,828</u>		<u>79,472</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(29,889)</u>		<u>(34,335)</u>	
<b>Net current assets</b>			66,939		45,137
<b>Total assets less current liabilities</b>			<u>68,521</u>		<u>46,652</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			68,519		46,650
<b>Shareholders' funds</b>			<u>68,521</u>		<u>46,652</u>

For the financial year ended 31 October 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 July 2015

A Bradley  
**Director**

**Company Registration No. 5263149**

# ACE (GB) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised when the goods and services are physically provided to the customer.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Photographic equipment	25% on a reducing balance basis
Computer equipment	25% on a reducing balance basis
Fixtures, fittings & equipment	25% on a reducing balance basis

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 November 2013	10,243
Additions	659
Disposals	(590)
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At 31 October 2014	10,312
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<b>Depreciation</b>	
At 1 November 2013	8,728
On disposals	(525)
Charge for the year	527
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At 31 October 2014	8,730
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<b>Net book value</b>	
At 31 October 2014	1,582
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At 31 October 2013	1,515
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## ACE (GB) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2014*

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<b>3</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
		<u>          </u>	<u>          </u>

#### **4 Transactions with directors**

Creditors include an amount of £2,856 (2013: £7,539) due to the directors, Mr A. Bradley and Mrs C. Bradley.

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.