Abbreviated Unaudited Accounts

for the Year Ended 31 October 2015

<u>for</u>

Ace Keys Limited

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Ace Keys Limited

Company Information for the Year Ended 31 October 2015

DIRECTORS: JK Chinnery

Mrs A Chinnery

REGISTERED OFFICE: Beechwood

2 Clathymore Drive

Clathymore Tibbermore Perthshire PH1 1NW

REGISTERED NUMBER: SC463209 (Scotland)

ACCOUNTANTS: MMG Archbold

Chartered Accountants

182 High Street Montrose ANGUS DD10 8PH

Abbreviated Balance Sheet 31 October 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		14,520		2,089
Investment property	3		161,864		82,000
			176,384		84,089
CURRENT ASSETS					
Cash at bank		10,900		99,561	
CREDITORS					
Amounts falling due within one year		<u> 183,338</u>		175,783	
NET CURRENT LIABILITIES			(172,438)		(76,222)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,946		7,867
			3,5 10		7,007
PROVISIONS FOR LIABILITIES					418
NET ASSETS			3,946		<u>7,449</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			7,210		7,210
Profit and loss account			(3,364)		139
SHAREHOLDERS' FUNDS			3,946		7,449

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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

(b) 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.

Abbreviated Balance Sheet - continued 31 October 2015

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 11 July 2016 and were signed on its behalf by:

Mrs A Chinnery - Director

Notes to the Abbreviated Accounts for the Year Ended 31 October 2015

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover and profit on ordinary activities before taxation are attributable to property rental.

Tangible fixed assets

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

Fixtures and fittings

- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 November 2014	2,779
Additions	14,376
At 31 October 2015	17,155
DEPRECIATION	
At 1 November 2014	690
Charge for year	1,945
At 31 October 2015	2,635
NET BOOK VALUE	
At 31 October 2015	14,520
At 31 October 2014	2,089

Notes to the Abbreviated Accounts - continued for the Year Ended 31 October 2015

3. **INVESTMENT PROPERTY**

4.

INVESTMENT	PROPERTY			Total £
COST OR VAL	LUATION			*
At 1 November 2	2014			82,000
Additions				79,864
At 31 October 20	015			161,864
NET BOOK VA	ALUE			
At 31 October 20	015			<u>161,864</u>
At 31 October 20	014			82,000
CALLED UP S	HARE CAPITAL			
Allotted, issued	and fully paid:			
Number:	Class:	Nom	ninal 2015	2014
		val	lue: £	£
100	Ordinary	£	<u> 100</u>	100

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.