

ACDEV LIMITED

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2007

COMPANY NUMBER 900181



IAN SMITH FCA  
CHARTERED ACCOUNTANT  
54 COCKSHUTTS LANE  
OUGHTIBRIDGE  
SHEFFIELD  
S35 OFX

ACDEV LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2007

|                                     | <u>Notes</u> | <u>2007</u><br>£ | <u>2006</u><br>£ |
|-------------------------------------|--------------|------------------|------------------|
| <u>TANGIBLE FIXED ASSETS</u>        | 3            | 3,095            | 7,926            |
| <u>CURRENT ASSETS</u>               |              |                  |                  |
| Bank Balances                       | 66           | 303              |                  |
| Debtors                             | 190          | 250              |                  |
|                                     |              | <hr/>            | <hr/>            |
|                                     | 256          | 553              |                  |
|                                     |              | <hr/>            | <hr/>            |
| <u>CREDITORS</u>                    |              |                  |                  |
| Amounts falling due within one year | 787          | 884              |                  |
|                                     |              | <hr/>            | <hr/>            |
| <u>NET CURRENT (LIABILITIES)</u>    |              | (531)            | (331)            |
|                                     |              | <hr/>            | <hr/>            |
| <u>NET ASSETS</u>                   |              | 2,564            | 7,595            |
|                                     |              | <hr/>            | <hr/>            |
| <u>CAPITAL AND RESERVES</u>         |              |                  |                  |
| Share Capital                       | 2            | 2,102            | 2,102            |
| Profit and Loss Account             |              | 462              | 5,493            |
|                                     |              | <hr/>            | <hr/>            |
| <u>SHAREHOLDERS FUNDS</u>           |              | 2,564            | 7,595            |
|                                     |              | <hr/>            | <hr/>            |

ACDEV LIMITED

BALANCE SHEET AS AT 31ST AUGUST 2007 continued

The financial statements were approved by the Board of Directors on the 2nd April 2008

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of the affairs of the company, as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities



Director - A Corker

ACDEV LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2007

1 PRINCIPAL ACCOUNTING POLICIES

a) Accounting Convention

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

b) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, less depreciation

Depreciation of tangible fixed assets is calculated using the following methods and aims to write off the cost over the expected useful economic life of the assets concerned

The rates applied are as follows -

|                             |      |                  |
|-----------------------------|------|------------------|
| Freehold Land and Buildings | 2.5% | straight line    |
| Plant and Machinery         | 20%  | reducing balance |
| Fixtures and Fittings       | 20%  | reducing balance |
| Motor Vehicles              | 20%  | reducing balance |

c) Deferred Taxation

No provision for deferred taxation is required

d) Turnover

Turnover represents rents received during the year

2 SHARE CAPITAL

Ordinary Shares of £1 each

At 31.8 2007 and 31.8 2006  
£

|            |       |
|------------|-------|
| Authorised | 3,000 |
|------------|-------|

|                       |       |
|-----------------------|-------|
| Issued and Fully Paid | 2,102 |
|-----------------------|-------|

ACDEV LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2007

3 TANGIBLE FIXED ASSETS

|                       | <u>Motor<br/>Vehicle</u> | <u>Land and<br/>Buildings</u> | <u>Plant and<br/>Machinery</u> | <u>Fixtures<br/>and<br/>Fittings</u> | <u>TOTAL</u> |
|-----------------------|--------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------|
|                       | £                        | £                             | £                              | £                                    | £            |
| <u>COST</u>           |                          |                               |                                |                                      |              |
| At beginning of year  | 9,000                    | 5,253                         | 3,241                          | 1,178                                | 18,672       |
| Disposal              | (9,000)                  | -                             | -                              | -                                    | (9,000)      |
|                       | <hr/>                    | <hr/>                         | <hr/>                          | <hr/>                                | <hr/>        |
|                       | -                        | 5,253                         | 3,241                          | 1,178                                | 9,672        |
|                       | <hr/>                    | <hr/>                         | <hr/>                          | <hr/>                                | <hr/>        |
| <u>DEPRECIATION</u>   |                          |                               |                                |                                      |              |
| At beginning of year  | 4,400                    | 2,307                         | 2,861                          | 1,178                                | 10,746       |
| Charge for the year   | -                        | 131                           | 100                            | -                                    | 231          |
| Disposal              | (4,400)                  | -                             | -                              | -                                    | (4,400)      |
|                       | <hr/>                    | <hr/>                         | <hr/>                          | <hr/>                                | <hr/>        |
|                       | -                        | 2,438                         | 2,961                          | 1,178                                | 6,577        |
|                       | <hr/>                    | <hr/>                         | <hr/>                          | <hr/>                                | <hr/>        |
| <u>NET BOOK VALUE</u> |                          |                               |                                |                                      |              |
| At 31st August 2007   | -                        | 2,815                         | 280                            | -                                    | 3,095        |
|                       | <hr/>                    | <hr/>                         | <hr/>                          | <hr/>                                | <hr/>        |
| At 31st August 2006   | 4,600                    | 2,946                         | 380                            | -                                    | 7,926        |
|                       | <hr/>                    | <hr/>                         | <hr/>                          | <hr/>                                | <hr/>        |