

'REVISED'

ACE APPOINTMENTS (MIDLANDS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST MAY, 2010

Company Number 1386972

THURSDAY



APJVTW79

A28 28/07/2011 181

COMPANIES HOUSE

A54 21/07/2011 2

COMPANIES HOUSE

AGE APPOINTMENTS (MIDLANDS) LIMITED**ABBREVIATED BALANCE SHEET AT 31ST MAY, 2010**

	<u>note</u>	<u>£</u>	<u>2010</u> <u>£</u>	<u>£</u>	<u>2009</u> <u>£</u>
FIXED ASSETS					
Tangible Assets	2		147,891		168,908
CURRENT ASSETS					
Debtors		615,939		636,911	
Cash at bank and in hand		442,601		206,953	
		1,058,540		843,864	
CREDITORS amounts falling due within one year		459,715		358,990	
NET CURRENT ASSETS			598,825		484,874
TOTAL ASSETS LESS CURRENT LIABILITIES			746,716		653,782
CREDITORS amounts falling due after more than one year		-		-	
PROVISIONS FOR LIABILITIES AND CHARGES		-	-	-	-
NET ASSETS			746,716		653,782
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			746,616		653,682
			746,716		653,782

Approval

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the directors on the 29th October, 2010 and are signed on their behalf by

C A Best - Director



NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2010

1. ACCOUNTING POLICIES

(a) *Accounting basis and standards*

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April, 2009).

(b) *Depreciation*

Depreciation of fixed assets is provided at rates estimated to write off the costs or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows.

Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance
Leasehold improvements	in equal annual instalments
Computer equipment	33 1/3% on cost

(c) *Turnover*

Turnover represents the invoiced value of services provided net of value added tax

(d) *Deferred taxation*

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

(e) *Pension scheme arrangements*

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

(f) *Leasing and hire purchase commitments*

Assets held under hire purchase contracts and finance leases are capitalised in the balance sheet and are depreciated over their useful lives

(g) *Investment property*

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve No depreciation is provided in respect of investment properties

The Companies Act 2006 requires all properties to be depreciated However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19 The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view, and that it is necessary to adopt SSAP 19 in order to give a true and fair view

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

ACE APPOINTMENTS (MIDLANDS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY, 2010

2. TANGIBLE ASSETS

	<u>Total</u> <u>£</u>
<i>Cost</i>	
At 1st June, 2009	319,835
Additions	1,900
Disposals	(120,245)
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At 31st May, 2010	201,490
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<i>Depreciation</i>	
At 1st June, 2009	150,927
Charge for the period	22,917
On disposals	(120,245)
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At 31st May, 2010	53,599
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<i>Net book value</i>	
At 31st May, 2010	147,891
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At 31st May, 2009	168,908
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3. CALLED UP SHARE CAPITAL

	<u>2010</u> <u>£</u>	<u>2009</u> <u>£</u>
Allotted, called up, allotted and fully paid 100 ordinary shares of £1 each	100	100
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4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party was C A Best, a director and shareholder of the company

5. GOING CONCERN

The directors are not aware of any material uncertainties leading to significant doubt about the company's ability to continue as a going concern