

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
AACS Limited

**Contents of the Abbreviated Accounts
for the year ended 31 December 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

AACS Limited
Company Information
for the year ended 31 December 2015

DIRECTORS:	D A Pallister D Pallister
SECRETARY:	D Pallister
REGISTERED OFFICE:	Unit 49B Lecchmere Industrial Estate Sunderland Tyne & Wear SR2 9TE
REGISTERED NUMBER:	02491884 (England and Wales)
ACCOUNTANTS:	TTR Barnes Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
BANKERS:	HSBC Bank plc Unit 49-51 The Bridges Shopping Centre Sunderland Tyne and Wear SR1 3LE

Abbreviated Balance Sheet
31 December 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		42,090		47,219
CURRENT ASSETS					
Stocks		7,768		1,000	
Debtors		150,571		115,533	
Cash at bank and in hand		<u>286</u>		<u>83,170</u>	
		158,625		199,703	
CREDITORS					
Amounts falling due within one year	3	<u>71,716</u>		<u>46,373</u>	
NET CURRENT ASSETS			<u>86,909</u>		<u>153,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			128,999		200,549
CREDITORS					
Amounts falling due after more than one year	3		-		(583)
PROVISIONS FOR LIABILITIES			<u>(6,338)</u>		<u>(5,292)</u>
NET ASSETS			<u>122,661</u>		<u>194,674</u>
CAPITAL AND RESERVES					
Called up share capital	4		98		103
Capital redemption reserve			5		-
Profit and loss account			<u>122,558</u>		<u>194,571</u>
SHAREHOLDERS' FUNDS			<u>122,661</u>		<u>194,674</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 18 April 2016 and were signed on its behalf by:

D A Pallister - Director

**Notes to the Abbreviated Accounts
for the year ended 31 December 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

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

A deferred tax asset is regarded as recoverable and therefore only recognised when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the year ended 31 December 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	132,652
Additions	21,460
Disposals	(27,330)
At 31 December 2015	<u>126,782</u>
DEPRECIATION	
At 1 January 2015	85,433
Charge for year	17,054
Eliminated on disposal	(17,795)
At 31 December 2015	<u>84,692</u>
NET BOOK VALUE	
At 31 December 2015	<u>42,090</u>
At 31 December 2014	<u>47,219</u>

3. **CREDITORS**

Creditors include an amount of £ 583 (2014 - £ 4,083) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2015	2014
Number:	Class:		£	£
98 (2014 - 103)	Ordinary £1	£1	<u>98</u>	<u>103</u>

On 11 December 2015 the company repurchased 5 Ordinary £1 shares.

5. **CONTROL**

The controlling party is Mr D A and Mrs D Pallister.

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.