

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2013**  
**for**  
**AACS Limited**

**Contents of the Abbreviated Accounts  
for the year ended 31 December 2013**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**AACS Limited**

**Company Information  
for the year ended 31 December 2013**

**DIRECTORS:**

G A Pallister  
D A Pallister  
D Pallister  
E Williams

**SECRETARY:**

D Pallister

**REGISTERED OFFICE:**

Unit 49B  
Leechmere 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 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		51,674		68,018
<b>CURRENT ASSETS</b>					
Stocks		1,000		1,000	
Debtors		101,070		133,097	
Cash at bank and in hand		81,134		90,821	
		<u>183,204</u>		<u>224,918</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>36,815</u>		<u>65,237</u>	
<b>NET CURRENT ASSETS</b>			<u>146,389</u>		<u>159,681</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			198,063		227,699
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>-</u>		<u>1,667</u>
<b>NET ASSETS</b>			<u>198,063</u>		<u>226,032</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		103		103
Profit and loss account			<u>197,960</u>		<u>225,929</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>198,063</u>		<u>226,032</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 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 19 May 2014 and were signed on its behalf by:

G A Pallister - Director

D A Pallister - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 December 2013**

**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 April 2008).

**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 2013

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 January 2013	142,263
Additions	1,011
Disposals	(1,991)
At 31 December 2013	<u>141,283</u>
<b>DEPRECIATION</b>	
At 1 January 2013	74,245
Charge for year	17,255
Eliminated on disposal	(1,891)
At 31 December 2013	<u>89,609</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>51,674</u>
At 31 December 2012	<u>68,018</u>

3. CREDITORS

Creditors include an amount of £ 1,667 (2012 - £ 11,663 ) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
103	Ordinary £1	£1	<u>103</u>	<u>103</u>

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.