

REGISTRAR'S  
COPY

Company Registration No 03520095 (England and Wales)

AACR LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2012

THURSDAY



\*L236TBY8\*

L11

28/02/2013

#137

COMPANIES HOUSE

# AACR LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

---

# AACR LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Investments	2		1		1
<b>Current assets</b>					
Debtors		50,380		58,752	
Cash at bank and in hand		584		35,633	
		50,964		94,385	
<b>Creditors, amounts falling due within one year</b>		(43,939)		(74,748)	
<b>Net current assets</b>			7,025		19,637
<b>Total assets less current liabilities</b>			7,026		19,638
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			6,926		19,538
<b>Shareholders' funds</b>			7,026		19,638

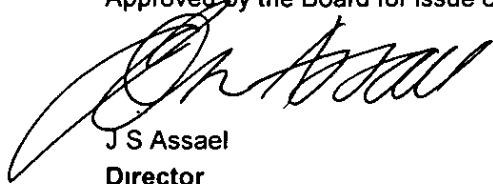
For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 26/02/13



J S Assael  
Director

Company Registration No 03520095

# **AACR LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2012**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value

#### **1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# AACR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2012

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 June 2011 & at 31 May 2012	1
At 31 May 2011	1

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Polished Designs Limited	England and Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	<b>Principal activity</b>		
Polished Designs Limited	Dormant	1	-

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £1 each	100	100

# AACR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2012

### 4 Related party relationships and transactions

#### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R M Pedley - Director	4.00	16,179	-	647	-	16,826
		<u>16,179</u>	<u>-</u>	<u>647</u>	<u>-</u>	<u>16,826</u>

The maximum outstanding during the year was £16,826

#### Other transactions

As at 31 May 2012 there were amounts due from Assael Architecture Limited of £18,307 (2011 - £30,812) a company under common control. During the year the company made sales of £92,227 (2011 - £79,205) to Assael Architecture Limited.

During the year an amount of £2,390 (2011 - £nil) owed by Assael Architecture Limited was written off.

At the year end the company was owed £2,188 (2011 - £nil) by Assael Interiors Limited, a company in which J S Assael is also a director. The movement in the year relates to expenses paid on behalf of the company of £21,706 (2011 - £nil), and net amounts received on behalf of the company of £23,894 (2011 - £nil).

At the year end there is an amount due to S Assael, wife of J Assael of £3,411 (£2011 - £6,357). The movement during the year represents expenses paid on behalf of S Assael.