

**Registered Number 04347474**

**ACRS LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	28,400	37,955
		<u>28,400</u>	<u>37,955</u>
<b>Current assets</b>			
Stocks		1,500	1,500
Debtors		46,654	46,662
Cash at bank and in hand		132,043	130,336
		<u>180,197</u>	<u>178,498</u>
<b>Creditors: amounts falling due within one year</b>		<u>(49,755)</u>	<u>(55,829)</u>
<b>Net current assets (liabilities)</b>		<u>130,442</u>	<u>122,669</u>
<b>Total assets less current liabilities</b>		<u>158,842</u>	<u>160,624</u>
<b>Provisions for liabilities</b>		<u>(5,170)</u>	<u>(6,979)</u>
<b>Total net assets (liabilities)</b>		<u>153,672</u>	<u>153,645</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		153,572	153,545
<b>Shareholders' funds</b>		<u>153,672</u>	<u>153,645</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 31 October 2014

And signed on their behalf by:

**C W PAGE, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimate residual value, over their expected useful economic life as follows:

Leasehold property improvements - 10% straight line basis

Fixtures, fittings & equipment - 33% straight line basis

Motor vehicles - 25% reducing balance basis

**Intangible assets amortisation policy**

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Valuation information and policy**

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Other accounting policies**

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the period when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Rentals

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2013	74,209
Additions	400
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>74,609</u>
<b>Depreciation</b>	
At 1 April 2013	36,254
Charge for the year	9,955
On disposals	-
At 31 March 2014	<u>46,209</u>
<b>Net book values</b>	
At 31 March 2014	<u>28,400</u>
At 31 March 2013	<u>37,955</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
100 Ordinary shares of £1 each	100	100

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