

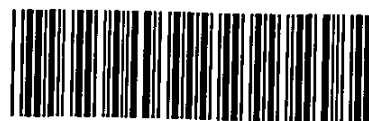
Registration number 04392991

Ackerman & Niece Limited

Abbreviated Accounts

for the Year Ended 31 March 2012

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COMPANIES HOUSE

Ackerman & Niece Limited
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Independent Auditor's Report to Ackerman & Niece Limited
Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Ackerman & Niece Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

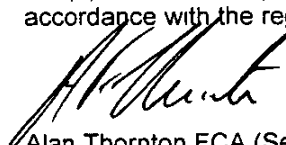
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Alan Thornton FCA (Senior Statutory Auditor)
For and on behalf of Morgan Cameron Limited, Statutory Auditor

9 Thorney Leys Park
Witney
Oxfordshire
OX28 4GE

Date 11/10/12

Ackerman & Niece Limited
(Registration number: 04392991)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>166,378</u>	<u>86,783</u>
Current assets			
Stocks		30,536	81,845
Debtors	3	1,215,287	1,186,948
Cash at bank and in hand		<u>101,298</u>	<u>27,639</u>
		1,347,121	1,296,432
Creditors Amounts falling due within one year	4	<u>(1,397,656)</u>	<u>(1,190,744)</u>
Net current (liabilities)/assets		<u>(50,535)</u>	<u>105,688</u>
Total assets less current liabilities		115,843	192,471
Creditors Amounts falling due after more than one year	4	(54,079)	(39,857)
Provisions for liabilities		<u>(23,057)</u>	<u>(6,015)</u>
Net assets		<u><u>38,707</u></u>	<u><u>146,599</u></u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>38,607</u>	<u>146,499</u>
Shareholders' funds		<u><u>38,707</u></u>	<u><u>146,599</u></u>

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

Approved by the Board on 6/11/12 and signed on its behalf by



N J Adamson
Director

Ackerman & Niece Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Turnover

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

Depreciation

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

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance
Leasehold improvements	15% reducing balance

Stock

Stock is valued on the FIFO basis at the lower of cost and net realisable value. Net realisable value is based on selling price less selling costs

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 periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

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

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

Ackerman & Niece Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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Pensions

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

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	347,003	347,003
Additions	139,673	139,673
Disposals	(78,293)	(78,293)
At 31 March 2012	<u>408,383</u>	<u>408,383</u>
Depreciation		
At 1 April 2011	260,220	260,220
Charge for the year	33,660	33,660
Eliminated on disposals	(51,875)	(51,875)
At 31 March 2012	<u>242,005</u>	<u>242,005</u>
Net book value		
At 31 March 2012	<u>166,378</u>	<u>166,378</u>
At 31 March 2011	<u>86,783</u>	<u>86,783</u>

Ackerman & Niece Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... continued

3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2012 £	2011 £
Amounts falling due within one year	<u>1,284,659</u>	<u>730,101</u>

5 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

6 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
N J Adamson				
Interest-free loan	<u>1,996</u>	<u>-</u>	<u>1,733</u>	<u>-</u>

As at 31 March 2012 the company was owed £18,722 (2011 £16,726) by N J Adamson