

Registration number 04392991

# Ackerman & Niece Limited

Abbreviated Accounts

for the Year Ended 31 March 2013

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**Ackerman & Niece Limited**  
**Contents**

Independent Auditor's Report ..... 1

Abbreviated Balance Sheet ..... 2

Notes to the Abbreviated Accounts ..... 3 to 5

## **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 2013 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

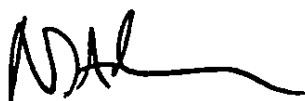
Date *22 August 2013*

**Ackerman & Niece Limited**  
**(Registration number: 04392991)**  
**Abbreviated Balance Sheet at 31 March 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>206,436</u>	<u>166,378</u>
<b>Current assets</b>			
Stocks		148,209	30,536
Debtors		1,373,509	1,215,287
Cash at bank and in hand		<u>26,268</u>	<u>101,298</u>
		1,547,986	1,347,121
Creditors Amounts falling due within one year		<u>(1,610,851)</u>	<u>(1,397,656)</u>
Net current liabilities		<u>(62,865)</u>	<u>(50,535)</u>
Total assets less current liabilities		143,571	115,843
Creditors Amounts falling due after more than one year		(83,509)	(54,079)
Provisions for liabilities		<u>(20,710)</u>	<u>(23,057)</u>
Net assets		<u>39,352</u>	<u>38,707</u>
<b>Capital and reserves</b>			
Called up share capital	4	110	100
Profit and loss account		<u>39,242</u>	<u>38,607</u>
Shareholders' funds		<u>39,352</u>	<u>38,707</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 20/8/13 and signed on its behalf by



N J Adamson  
Director

## **Ackerman & Niece Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**

#### **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

<b>Asset class</b>	<b>Depreciation method and rate</b>
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 2013

..... continued

### 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

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2012	408,383	408,383
Additions	98,798	98,798
At 31 March 2013	507,181	507,181
<b>Depreciation</b>		
At 1 April 2012	242,005	242,005
Charge for the year	58,740	58,740
At 31 March 2013	300,745	300,745
<b>Net book value</b>		
At 31 March 2013	206,436	206,436
At 31 March 2012	166,378	166,378

### 3 Creditors

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

	<b>2013 £</b>	<b>2012 £</b>
Amounts falling due within one year	1,317,631	1,284,659

### 4 Share capital

#### Allotted, called up and fully paid shares

	<b>2013</b>		<b>2012</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	10	10	-	-
	110	110	100	100

**Ackerman & Niece Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 March 2013**

**..... continued**

**New shares allotted**

During the year 10 Ordinary B shares having an aggregate nominal value of £10 were allotted for an aggregate consideration of £10

**5 Related party transactions**

**Directors' advances and credits**

	<b>2013 Advance/ Credit £</b>	<b>2013 Repaid £</b>	<b>2012 Advance/ Credit £</b>	<b>2012 Repaid £</b>
<b>N J Adamson</b>				
Interest-free loan	-	18,722	1,996	-