

Registered number  
04532542

A C E METALWORKS LIMITED

Abbreviated Accounts

31 December 2010



**A.C.E. METALWORKS LIMITED**

Registered number: 04532542

**Abbreviated Balance Sheet  
as at 31 December 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	3	26,587	33,256
<b>Current assets</b>			
Stocks		13,996	8,103
Debtors		75,450	142,388
Cash at bank and in hand		52,822	437
		<u>142,268</u>	<u>150,928</u>
<b>Creditors' amounts falling due within one year</b>		<u>(72,572)</u>	<u>(51,838)</u>
<b>Net current assets</b>		69,696	99,090
<b>Net assets</b>		<u>96,283</u>	<u>132,346</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		95,283	131,346
<b>Shareholder's funds</b>		<u>96,283</u>	<u>132,346</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

MrMICHAEL S DEBONO

Director

Approved by the board on 20 May 2011



**A.C.E. METALWORKS LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2010**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value

**2 Intangible fixed assets**

£

**Cost**

At 1 January 2010	36,000
At 31 December 2010	<u>36,000</u>

**Amortisation**

At 1 January 2010	36,000
At 31 December 2010	<u>36,000</u>

**Net book value**

At 31 December 2010	<u>-</u>
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**3 Tangible fixed assets**

£

**Cost**

At 1 January 2010	86,875
Additions	850
At 31 December 2010	<u>87,725</u>

**Depreciation**

At 1 January 2010	53,619
Charge for the year	7,519
At 31 December 2010	<u>61,138</u>

**Net book value**

At 31 December 2010	<u>26,587</u>
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At 31 December 2009	<u>33,256</u>
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**A C.E. METALWORKS LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2010**

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2010 Number</b>	<b>2010 £</b>	<b>2009 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	-	<u>1,000</u>	<u>1,000</u>