

A. C. ACCOUNTANCY LIMITED

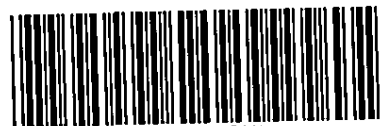
COMPANY NUMBER: 4549270

REPORT AND ANNUAL ACCOUNTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2007

MONDAY



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COMPANIES HOUSE

A.C. ACCOUNTANCY

LIMITED
ACCOUNTANTS

A. C. ACCOUNTANCY LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report and Annual Accounts for the year ended 30th September 2007

Results

The Profit for the year after Taxation amounted to £26,979 Dividends of £19,000 have been paid during the year leaving a balance of £7,979 transferred to Reserves

Review of Business

The Company continued to trade as Accountants There have been no significant changes during the year

Fixed Assets

Details of Changes in Fixed Assets are given in the Notes to the Accounts

Directors and Their Interests

The Director who served during the year and their Interests in the Issued Share Capital of the Company were as follows -

	<u>No of Shares</u> <u>2007</u>	<u>No of Shares</u> <u>2006</u>
P A Callaghan	1	1

Statement of Directors' Responsibilities in respect of the Accounts

Company law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit of the Company for that year In preparing those Accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent, and
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the Accounts comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

A. C. ACCOUNTANCY LIMITED

REPORT OF THE DIRECTORS

continued

Close Company

The Company is a Close Company within the meaning of Section 414 Income and Corporation Taxes Act 1988

Accountants

The Accountants A C Accountancy Limited have intimated their willingness to continue in office and a resolution to re-appoint them will be made at the Annual General Meeting

Registered Office

6 Werneth Rise
Gee Cross
Hyde
Cheshire
SK14 5ND

By Order of the Board



Mr W A Wootton
Secretary

Dated 2nd April 2008

A. C. ACCOUNTANCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	<u>2007</u>		<u>2006</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>		53,301		59,243
Selling and Administrative Expenses		20,509		14,647
<u>OPERATING PROFIT</u>		<u>32,792</u>		<u>44,596</u>
 This is stated after charging - Auditors' Remuneration Depreciation				
		-		-
	5,785		84	
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		<u>32,792</u>		<u>44,596</u>
Add Bank Interest Received	1,151		1,291	
Corporation Tax Interest	58		31	
Inland Revenue Incentive	250	1,459	150	1,472
		34,251		46,068
Tax on Profit on Ordinary Activities		7,272		8,602
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		<u>26,979</u>		<u>37,466</u>
Dividends		19,000		6,750
		<u>7,979</u>		<u>30,716</u>
Retained Profit brought forward		39,936		9,220
Retained Profit carried forward		<u>47,915</u>		<u>39,936</u>

The Notes on Pages 5 and 6 form part of these Accounts

A. C. ACCOUNTANCY LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2007

	<u>Notes</u>	<u>2007</u> £	£	<u>2006</u> £	£
<u>FIXED ASSETS</u>					
Tangible Assets	3		17,545		478
Goodwill			16,500		16,500
<u>CURRENT ASSETS</u>					
Trade Debtors		4,417		8,355	
Cash at Bank and in Hand		<u>38,563</u>		<u>57,877</u>	
		42,980		66,232	
<u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
Other Creditors	4	<u>29,109</u>		<u>43,273</u>	
<u>NET CURRENT ASSETS</u>					
			13,871		22,969
			<u>47,916</u>		<u>39,937</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	5		1		1
Profit and Loss Account			47,915		39,936
			<u>47,916</u>		<u>39,937</u>

The Directors have -

- taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249A(1)
- confirmed that no notice has been deposited under Section 248B(2) of the Companies Act 1985
- acknowledged their responsibilities for insuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- Acknowledged their responsibilities for preparing Accounts which give a true and fair view of the Company as at 30TH September 2007 and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to this Company

 **DIRECTOR**
P A Callaghan

Dated 2nd April 2008

The Notes on pages 5 and 6 form part of these Accounts

A. C. ACCOUNTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

1) ACCOUNTING POLICIES

The Accounts have been prepared under the historical cost convention and using the following principal accounting policies -

- a) Turnover represents the invoiced value of goods and services excluding value added tax
- b) Depreciation is calculated to write off the cost of fixed assets over their estimated useful lives at the following annual rates -

Motor Vehicle	25% per annum
Fixtures and Fittings	20% per annum

2) TAX ON PROFIT ON ORDINARY ACTIVITIES

- a) Corporation Tax is provided on the taxable profits for the year
- b) No provision is considered necessary for deferred taxation

3) TANGIBLE ASSETS

	<u>Motor Vehicle</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
<u>Cost</u>			
As at 1 st October 2006		813	813
Additions	22,852	-	22,852
	<hr/>	<hr/>	<hr/>
As at 30 th September 2007	22,852	813	23,665
	<hr/>	<hr/>	<hr/>
 <u>Depreciation</u>			
As at 1 st October 2006		335	335
Charge for the year	5,713	72	5,785
	<hr/>	<hr/>	<hr/>
As at 30 th September 2007	5,713	407	6,120
	<hr/>	<hr/>	<hr/>
Net Book Value 30 th September 2007	17,139	406	17,545
	<hr/>	<hr/>	<hr/>
Net Book Value 30 th September 2006	-	478	478
	<hr/>	<hr/>	<hr/>

A. C. ACCOUNTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

Continued

	<u>2007</u>	<u>2006</u>
4) <u>OTHER CREDITORS</u>	<u>£</u>	<u>£</u>
Other Taxes and Social Security Costs	1,030	-
Accruals and Other Creditors	105	120
Directors Loan	17,502	28,267
Loan	3,250	6,300
Corporation Tax	7,222	8,586
	<u>29,109</u>	<u>43,273</u>

5) <u>CALLED UP SHARE CAPITAL</u>	<u>£</u>	<u>£</u>
<u>Authorised</u>		
100 Ordinary Shares of £1 each	100	100
	<u> </u>	<u> </u>
<u>Issued and Fully Paid</u>		
1 Ordinary Shares of £1 each	1	1
	<u> </u>	<u> </u>

6) CAPITAL COMMITMENTS

There were no capital commitments as at the date of the Balance Sheet

7) CONTINGENT LIABILITIES

The Directors are not aware of any contingent liabilities which existed at the date of the Balance Sheet