

A. C. ACCOUNTANCY LIMITED

COMPANY NUMBER: 4549270

REPORT AND ANNUAL ACCOUNTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2008



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 2008.

Results

The Profit for the year after Taxation amounted to £26,404. Dividends of £24,750 have been paid during the year leaving a balance of £1,654 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>2008</u>	<u>No of Shares</u> <u>2007</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: 5th January 2009

A. C. ACCOUNTANCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2008

	<u>2008</u>		<u>2007</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>		49,780		53,301
Selling and Administrative Expenses		18,623		20,509
<u>OPERATING PROFIT</u>		<u>31,157</u>		<u>32,792</u>
This is stated after charging:-				
Auditors' Remuneration		-		-
Loss on Sale of Fixed Assets	3,989			
Depreciation	61		5,785	
<u>PROFIT ON ORDINARY</u>				
<u>ACTIVITIES BEFORE TAXATION</u>		31,157		32,792
Add: Bank Interest Received	1,189		1,151	
Corporation Tax Interest	23		58	
Paye Interest	3		-	
Inland Revenue Incentive	100	1,315	250	1,459
		<u>32,472</u>		<u>34,251</u>
Tax on Profit on Ordinary Activities		6,068		7,272
<u>PROFIT ON ORDINARY</u>				
<u>ACTIVITIES AFTER TAXATION</u>		26,404		26,979
Dividends		24,750		19,000
		<u>1,654</u>		<u>7,979</u>
Retained Profit brought forward		47,915		39,936
Retained Profit carried forward		<u>49,569</u>		<u>47,915</u>

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

A. C. ACCOUNTANCY LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2008

	<u>Notes</u>	<u>2008</u> <u>£</u>	<u>£</u>	<u>2007</u> <u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	3		345		17,545
Goodwill			16,500		16,500
<u>CURRENT ASSETS</u>					
Trade Debtors		4,829		4,417	
Cash at Bank and in Hand		<u>43,076</u>		<u>38,563</u>	
		47,905		42,980	
<u>CREDITORS: AMOUNTS FALLING</u>					
<u>DUE WITHIN ONE YEAR</u>					
Other Creditors	4	<u>15,180</u>		<u>29,109</u>	
<u>NET CURRENT ASSETS</u>					
			32,725		13,871
			<u>49,570</u>		<u>47,916</u>
<u>CAPITAL AND RESERVES</u>					
Called up Share Capital	5		1		1
Profit and Loss Account			49,569		47,915
			<u>49,570</u>		<u>47,916</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 2008 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: 5th January 2009

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 2008

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:-

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>Cost</u>	<u>Motor Vehicle</u>	<u>Fixtures & Fittings</u>	<u>Total</u>
As at 1 st October 2007	22,852	813	23,665
Disposals	(22,852)	-	(22,852)
	<hr/>	<hr/>	<hr/>
As at 30 th September 2008	-	813	813
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
As at 1 st October 2007	5,713	407	6,120
Disposals	(5,713)	-	(5,713)
Charge for the year	-	61	61
	<hr/>	<hr/>	<hr/>
As at 30 th September 2008	-	468	468
	<hr/>	<hr/>	<hr/>
Net Book Value 30 th September 2008	-	345	345
Net Book Value 30 th September 2007	17,139	406	17,545
	<hr/>	<hr/>	<hr/>

A. C. ACCOUNTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2008

Continued.....

	<u>2008</u>	<u>2007</u>
4) <u>OTHER CREDITORS</u>	<u>£</u>	<u>£</u>
Other Taxes and Social Security Costs	881	1,030
Accruals and Other Creditors	65	105
Directors Loan	8,160	17,502
Loan	-	3,250
Corporation Tax	6,074	7,222
	<u>15,180</u>	<u>29,109</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.