

COMPANY NUMBER: 4968253

A. ACE LIMITED

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

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A ACE LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2010

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A ACE LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31ST DECEMBER 2010

The Director presents his annual report, with the accounts of the Company for the year ended 31st December 2010

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review is the work of Building Contractors

The Director in office during the whole of the period from 1st January 2010 to the date of this report was as under.-

A Ace Esq

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



A ACE
DIRECTOR

23 Heol Eglwys,
Ystradgynlais,
Swansea

1st March 2011

A. ACE LIMITED

REPORT OF THE ACCOUNTANT TO THE DIRECTOR OF

A. ACE LIMITED

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st December 2010 set out on Pages 3 to 8 and you consider that the company is exempt from an audit

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



.....
CHARTERED ACCOUNTANT

23 Heol Eglwys,
Ystradgynlais,
Swansea
SA9 1EY

1st March 2011

This Page does not form part of the statutory financial statements

A ACE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2010

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
TURNOVER	1	80,685	80,683
<u>LESS</u> Cost of Sales	34,605	21,305	
Administrative Expenses	30,869	34,327	
		<hr/>	<hr/>
		65,474	55,632
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	15,211	25,051
Tax on profit on Ordinary Activities	3	4,135	4,284
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		11,076	20,767
		<hr/>	<hr/>
RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR		£ 11,076	£ 20,767
		<hr/>	<hr/>

There are no gains or losses other than the profit/(loss) for the above two financial years.

The Notes on Pages 6 to 8 form an integral part of these Accounts

A. ACE LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2010

<u>2009</u>	<u>FIXED ASSETS</u>	<u>NOTES</u>	
4,758	Tangible Assets	4	-
	<u>CURRENT ASSETS</u>		
160	Stock		-
1,126	Work in Progress		-
11,660	Debtors	5	150
12,946			150
20,955	<u>CREDITORS</u> Amounts falling due within one year	6	14,325
(8,009)			14,175
£ (3,251)			£ (14,175)
	<u>CAPITAL AND RESERVES</u>		
100	Share Capital	7	100
(3,351)	Profit and Loss Account	8	(14,275)
£ (3,251)			£ (14,175)

A ACE LIMITED

DIRECTOR'S STATEMENT ON THE BALANCE SHEET
AS AT 31st DECEMBER 2010

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2010

The members have not required the Company to obtain an audit of its financial statements for the year ended 31st December 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for:-

- a) Ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the Company, as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 1st March 2011 and were signed by -



A. ACE
DIRECTOR

1st March 2011

The Notes on Pages 6 to 8 form part of the financial statements

A ACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

1 ACCOUNTING POLICIES

(a) The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and in accordance with applicable accounting standards

(b) Turnover represents work done in respect of Building Contracts

(c) Depreciation is provided on assets in equal instalments over their useful lives The following rates have been applied -

Tools and Equipment	25%
Motor Vehicles	25%

(d) No provision has been made for deferred taxation due to the timing differences between profits computed for taxation purposes and profits as stated in the Accounts This is on the grounds that the Company is a going concern and the Director does not foresee that a liability is likely to arise as a result of timing differences for some considerable period (at least three years) ahead There is also no indication that after this period the situation is likely to change Timing differences are primarily due to the excess of tax allowances on tangible assets over the corresponding depreciation charged in the accounts

(f) Stocks are valued at the lower of cost and net realisable value In general cost is determined on a first in first out basis and net realisable value is the price which stocks can be sold in the normal course of business after allowing for the cost of realisation. Provision is made where necessary for slow moving and defective stocks. Work in progress is valued at cost of direct materials and labour, plus a reasonable proportion of overheads based on normal levels of activity.

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

2010

2009

The profit is stated after charging -

Depreciation	-	1,500
Loss on Disposal of Motor Vehicle	1,518	1,875
Accountancy Fees	1,655	1,530
Director's Remuneration	9,100	9,100
	<u> </u>	<u> </u>

3 TAX ON ORDINARY ACTIVITIES

Corporation Tax	4,135	4,284
	<u> </u>	<u> </u>

A ACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

4	<u>FIXED ASSETS</u> <u>TANGIBLE ASSETS</u>	<u>Total</u>	<u>Tools and</u> <u>Equipment</u>	<u>Motor</u> <u>Vehicles</u>
	At Cost 1 st January 2010	7,033	1,033	6,000
	Purchases in the Year	-	-	-
	Disposals in the Year	(7,033)	(1,033)	(6,000)
		<hr/>	<hr/>	<hr/>
	At Cost 31 st December 2010	£ -	-	-
		<hr/>	<hr/>	<hr/>
	Depreciation as at 1 st January 2010	2,275	775	1,500
	Depreciation Charge in Year	-	-	-
	Depreciation on Disposals	(2,275)	(775)	(1,500)
		<hr/>	<hr/>	<hr/>
	Depreciation 31 st December 2010	£ -	-	-
		<hr/>	<hr/>	<hr/>
	Net Book Value 31 st December 2010	£ -	-	-
		<hr/>	<hr/>	<hr/>
	Net Book Value 31 st December 2009	£ 4,758	258	4,500
		<hr/>	<hr/>	<hr/>
5.	<u>DEBTORS</u>		<u>2010</u>	<u>2009</u>
	Amounts falling due within one year -			
	Trade Debtors		150	£ 11,660
			<hr/>	<hr/>
6	<u>CREDITORS</u>			
	Amounts falling due within one year:-			
	Amount due to Bankers		2,748	9,463
	Trade Creditors		2,502	2,980
	Other Creditors		9,075	8,512
			<hr/>	<hr/>
			£ 14,325	£ 20,955
			<hr/>	<hr/>
7	<u>CALLED UP SHARE CAPITAL</u>		<u>2010</u>	<u>2009</u>
	Authorised Share Capital 1000 Shares of £1 each		1000	1000
			<hr/>	<hr/>
	Issued and Fully Paid		£ 100	£ 100
			<hr/>	<hr/>

A. ACE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2010

8. <u>PROFIT AND LOSS ACCOUNT</u>	<u>2010</u>	<u>2009</u>
Balance at 1 st January 2010	(3,351)	(8,118)
Retained Profit/(Loss) for the year	11,076	20,767
	<hr/>	<hr/>
	7,725	12,649
Dividend	22,000	16,000
	<hr/>	<hr/>
Balance as at 31 st December 2010	£ (14,275)	£ (3,351)
	<hr/>	<hr/>

A ACE LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2010

2009

80,807	WORK DONE		81,811
1,126	<u>ADD</u>	Work in Progress 31 st December 2010	-
<hr/>			<hr/>
81,933			81,811
1,250	<u>LESS:</u>	Work in Progress 1 st January 2010	1,126
<hr/>			<hr/>
80,683			80,685
<hr/>			
19,310	<u>LESS:</u>	Materials	33,691
209		Loose Tools and Consumables	44
9,100		Director's Remuneration	9,100
11,161		Wages and Statutory Contributions	11,867
2,440		Payments to Subcontractors	763
3,671		Motor and Travelling Expenses	3,024
1,786		Plant Hire	870
536		Insurance	436
403		Printing, Postage, Stationery and Advertising	171
446		Telephone	658
1,379		Bank Interest and Charges	1,399
1,530		Accountancy	1,655
217		Laundry and Protective Clothing	212
69		Sundry Trade Expenses	66
1,875		Loss on Disposal of Fixed Assets	1,518
1,500		Depreciation	-
<hr/>			<hr/>
55,632			65,474
<hr/>			<hr/>
£ 25,051		TRADING PROFIT FOR THE YEAR	£ 15,211
<hr/>			<hr/>