

**ACAPS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

ChadStone Accountancy & Tax Ltd

Association of Chartered Certified Accountants

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ACAPS Ltd
Company No. 05718343
Abbreviated Balance Sheet 29 February 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		15,761		8,037
			<u>15,761</u>		<u>8,037</u>
CURRENT ASSETS					
Stocks		-		1,400	
Debtors		28,598		80,767	
Cash at bank and in hand		33,055		12,004	
		<u>61,653</u>		<u>94,171</u>	
Creditors: Amounts Falling Due Within One Year		(39,056)		(18,281)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>22,597</u>		<u>75,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,358</u>		<u>83,927</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(2,493)		(1,028)
			<u></u>		<u></u>
NET ASSETS			<u>35,865</u>		<u>82,899</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss Account			35,765		82,799
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>35,865</u>		<u>82,899</u>

ACAPS Ltd
Company No. 05718343
Abbreviated Balance Sheet (continued) 29 February 2016

For the year ending 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Ram Mahey

13/07/2016

ACAPS Ltd
Notes to the Abbreviated Accounts
For The Year Ended 29 February 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	33% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	£
As at 1 March 2015	28,491
Additions	13,415
As at 29 February 2016	<u>41,906</u>
Depreciation	
As at 1 March 2015	20,454
Provided during the period	5,691
As at 29 February 2016	<u>26,145</u>
Net Book Value	
As at 29 February 2016	<u>15,761</u>
As at 1 March 2015	<u>8,037</u>

ACAPS Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 29 February 2016

3. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	100	100	100

4. Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr Ram Mahey	30,901	30,000
Mrs Lisa Mahey	30,901	20,000

5. Controlling Party

The company's controlling party is Mr Ram Mahey by virtue of his ownership of 60% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.