

**Registered Number 05856003**

**AC & IT LIMITED**

**Abbreviated Accounts**

**30 November 2012**

## Abbreviated Balance Sheet as at 30 November 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	745	993
		<u>745</u>	<u>993</u>
<b>Current assets</b>			
Debtors		5,630	3,822
Cash at bank and in hand		37,550	28,919
		<u>43,180</u>	<u>32,741</u>
<b>Creditors: amounts falling due within one year</b>		<u>(32,908)</u>	<u>(32,792)</u>
<b>Net current assets (liabilities)</b>		<u>10,272</u>	<u>(51)</u>
<b>Total assets less current liabilities</b>		<u>11,017</u>	<u>942</u>
<b>Total net assets (liabilities)</b>		<u>11,017</u>	<u>942</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		11,013	938
<b>Shareholders' funds</b>		<u>11,017</u>	<u>942</u>

- For the year ending 30 November 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 March 2013

And signed on their behalf by:

**Peter John Watts, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

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

Office equipment - 25% reducing balance

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 December 2011	2,522
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>2,522</u>
<b>Depreciation</b>	
At 1 December 2011	1,529
Charge for the year	248
On disposals	-
At 30 November 2012	<u>1,777</u>
<b>Net book values</b>	
At 30 November 2012	<u>745</u>
At 30 November 2011	<u>993</u>

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