

Registered number
06588972

ACAJ Limited
Abbreviated Accounts
31 May 2010

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ACAJ Limited
Abbreviated Balance Sheet
as at 31 May 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	97,201	2,860
Current assets			
Debtors		4,669	2,683
Cash at bank and in hand		49,198	65,986
		53,867	68,669
Creditors: amounts falling due within one year		(22,033)	(24,995)
Net current assets		31,834	43,674
Total assets less current liabilities		129,035	46,534
Creditors, amounts falling due after more than one year		(49,082)	-
Net assets		<u>79,953</u>	<u>46,534</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		79,952	46,533
Shareholder's funds		<u>79,953</u>	<u>46,534</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


A Jones

Director

Approved by the board on

5/11/10

ACAJ Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2010

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

ACAJ Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2010

Investment Property

In accordance with standard accounting practice, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order to give a true and fair view, since the current value of investment properties and changes to that current value are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been included cannot be separately identified or quantified.

2 Tangible fixed assets	£			
Cost				
At 1 June 2009			3,575	
Additions			95,607	
At 31 May 2010			<u>99,182</u>	
Depreciation				
At 1 June 2009			715	
Charge for the year			1,266	
At 31 May 2010			<u>1,981</u>	
Net book value				
At 31 May 2010			<u>97,201</u>	
At 31 May 2009			<u>2,860</u>	
3 Loans		2010	2009	
		£	£	
Creditors include				
Amounts falling due for payment after more than five years		<u>38,283</u>	<u>-</u>	
Secured bank loans		<u>51,782</u>	<u>-</u>	
The bank has a mortgage over the property				
4 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	1	1	<u>1</u>	<u>1</u>