

Registration number 06882097

**Aces Estates Limited**

**Director's report and financial statements**

**for the period ended 31 December 2013**

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## **Aces Estates Limited**

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**Aces Estates Limited**

**Director's report  
for the period ended 31 December 2013**

The director presents his report and the financial statements for the period ended 31 December 2013.

**Incorporation and change of name**

The company was incorporated on as Abracadabra Estates Limited. The name of the company was changed to Aces Estates Limited on 29 July 2013. The company commenced trade on .

**Principal activity**

The principal activity of the company is that of residential property letting agent.

**Cessation of trading**

The company ceased trading on 31 December 2013.

**Director**

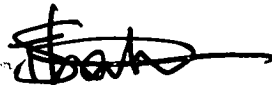
The director who served during the period is as stated below:

T Shah

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 21 July 2014 and signed on its behalf by

T Shah  
Director



**Aces Estates Limited**

**Accountants' report on the unaudited financial statements to the director of  
Aces Estates Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2013 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Farooq & Co  
Chartered Accountants  
Wembley Point  
1 Harrow Road  
Wembely  
Middlesex  
HA9 6DE**

**Date: 21 July 2014**

**Aces Estates Limited**

**Profit and loss account  
for the period ended 31 December 2013**

		<b>Continuing operations</b>	
		<b>Period ended 31/12/13</b>	<b>Year ended 31/08/12</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	23,912	21,441
Cost of sales		(11,730)	(9,561)
<b>Gross profit</b>		12,182	11,880
Administrative expenses		(16,653)	(15,157)
<b>Loss on ordinary activities before taxation</b>		(4,471)	(3,277)
Tax on loss on ordinary activities		-	-
<b>Loss for the period</b>	<b>8</b>	(4,471)	(3,277)
Accumulated (loss)/profit brought forward		(2,402)	875
<b>Accumulated loss carried forward</b>		(6,873)	(2,402)

There are no recognised gains or losses other than the profit or loss for the above two financial periods.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Aces Estates Limited**

**Balance sheet  
as at 31 December 2013**

		31/12/13		31/08/12	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		695		1,839
<b>Creditors: amounts falling due within one year</b>	6	(7,566)		(4,239)	
<b>Net current liabilities</b>			(7,566)		(4,239)
<b>Total assets less current liabilities</b>			(6,871)		(2,400)
<b>Deficiency of assets</b>			(6,871)		(2,400)
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		(6,873)		(2,402)
<b>Shareholders' funds</b>	9		(6,871)		(2,400)

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

**Aces Estates Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the period ended 31 December 2013**

For the period ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

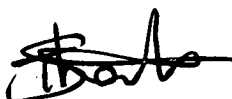
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his 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 .

These accounts were approved by the director on 21 July 2014, and are signed on his behalf by:

T Shah  
Director



Registration number 06882097

**The notes on pages 6 to 8 form an integral part of these financial statements.**

# Aces Estates Limited

## Notes to the financial statements for the period ended 31 December 2013

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings  
and equipment - 25% straight line

### 2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK.

### 3. Operating loss

Operating loss is stated after charging:

Depreciation and other amounts written off tangible assets

Period ended 31/12/13	Year ended 31/08/12
£	£
1,144	1,144

### 4. Director's remuneration

	Period ended 31/12/13	Year ended 31/08/12
	£	£
Remuneration and other benefits	6,000	6,000



**Aces Estates Limited**

**Notes to the financial statements  
for the period ended 31 December 2013**

..... continued

<b>5. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 September 2012	4,577	4,577
At 31 December 2013	<u>4,577</u>	<u>4,577</u>
<b>Depreciation</b>		
At 1 September 2012	2,738	2,738
Charge for the period	<u>1,144</u>	<u>1,144</u>
At 31 December 2013	<u>3,882</u>	<u>3,882</u>
<b>Net book values</b>		
At 31 December 2013	<u>695</u>	<u>695</u>
At 31 August 2012	<u><u>1,839</u></u>	<u><u>1,839</u></u>

<b>6. Creditors: amounts falling due within one year</b>	<b>31/12/13 £</b>	<b>31/08/12 £</b>
Bank overdraft	2,803	1,771
Director's accounts	2,603	1,388
Accruals and deferred income	<u>2,160</u>	<u>1,080</u>
	<u><u>7,566</u></u>	<u><u>4,239</u></u>

<b>7. Share capital</b>	<b>31/12/13 £</b>	<b>31/08/12 £</b>
<b>Authorised</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u><u>2</u></u>	<u><u>2</u></u>

# Aces Estates Limited

## Notes to the financial statements for the period ended 31 December 2013

..... continued

8. Equity Reserves	Profit and loss account £	Total £
At 1 September 2012	(2,402)	(2,402)
Loss for the period	(4,471)	(4,471)
At 31 December 2013	<u>(6,873)</u>	<u>(6,873)</u>

9. Reconciliation of movements in shareholders' funds	31/12/13 £	31/08/12 £
Loss for the period	(4,471)	(3,277)
Opening shareholders' funds	(2,400)	877
Closing shareholders' funds	<u>(6,871)</u>	<u>(2,400)</u>