

**Registered Number 07681965**

**ACE UK DISTRIBUTION LIMITED**

**Abbreviated Accounts**

**30 June 2014**

## Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	777,173	646,068
		<u>777,173</u>	<u>646,068</u>
<b>Current assets</b>			
Cash at bank and in hand		95,720	21,478
		<u>95,720</u>	<u>21,478</u>
<b>Creditors: amounts falling due within one year</b>	3	(225,381)	(227,369)
<b>Net current assets (liabilities)</b>		<u>(129,661)</u>	<u>(205,891)</u>
<b>Total assets less current liabilities</b>		<u>647,512</u>	<u>440,177</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(406,720)	(435,924)
<b>Total net assets (liabilities)</b>		<u>240,792</u>	<u>4,253</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		150,000	0
Profit and loss account		90,692	4,153
<b>Shareholders' funds</b>		<u>240,792</u>	<u>4,253</u>

- For the year ending 30 June 2014 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 5 March 2015

And signed on their behalf by:

**T Dass, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2014****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.

**Tangible assets depreciation policy****Depreciation**

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

Equipment 25% written down value.

**Other accounting policies****Cash Flow Statement**

The company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

**Going Concern**

The director has a reasonable expectation that the company has adequate resources to continue on operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

**Investment Properties**

Investment properties are included in the financial statements at open market value. No depreciation is provided on such properties in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act is necessary to show a true and fair view.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability has arisen as a result of transactions that had occurred by the balance sheet date and given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**Revaluation Reserve**

Surpluses of deficits arising on the revaluation of investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 5).

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2013	656,565
Additions	-
Disposals	-
Revaluations	150,000
Transfers	-
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At 30 June 2014	<u>806,565</u>
<b>Depreciation</b>	
At 1 July 2013	10,497
Charge for the year	18,895
On disposals	-
At 30 June 2014	<u>29,392</u>
<b>Net book values</b>	
At 30 June 2014	<u>777,173</u>
At 30 June 2013	<u>646,068</u>

freehold investment properties were revalued as at 30th June 2014 by T Dass, director of the company.

### 3 Creditors

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
Secured Debts	406,720	435,924

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