

Company Registration No. 08926654 (England and Wales)

ACE&ME LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

LB GROUP
Onslow House
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Chelmsford
Essex
CM1 1SW

ACE&ME LIMITED

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ACE&ME LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		102		-
Tangible assets	2		666		1,333
			<u>768</u>		<u>1,333</u>
Current assets					
Stocks		7,650		5,500	
Debtors		610		748	
Cash at bank and in hand		4,613		1,360	
		<u>12,873</u>		<u>7,608</u>	
Creditors: amounts falling due within one year		<u>(49,870)</u>		<u>(28,229)</u>	
Net current liabilities			<u>(36,997)</u>		<u>(20,621)</u>
Total assets less current liabilities			<u>(36,229)</u>		<u>(19,288)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(36,231)</u>		<u>(19,290)</u>
Shareholders' funds			<u>(36,229)</u>		<u>(19,288)</u>

For the financial year ended 31 March 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20 December 2016

Ms A Eberstein
Director

Company Registration No. 08926654

ACE&ME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

Going Concern

The company had net liabilities at the year end. The directors have confirmed that they will continue to support the company throughout the next year and so the accounts have been prepared on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of five years.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 year straight line
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1.6 Stock

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

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ACE&ME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2015	-	2,000	2,000
Additions	170	-	170
	<u>170</u>	<u>2,000</u>	<u>2,170</u>
At 31 March 2016	170	2,000	2,170
Depreciation			
At 1 April 2015	-	667	667
Charge for the year	68	667	735
	<u>68</u>	<u>1,334</u>	<u>1,402</u>
At 31 March 2016	68	1,334	1,402
Net book value			
At 31 March 2016	102	666	768
	<u>102</u>	<u>666</u>	<u>768</u>
At 31 March 2015	-	1,333	1,333
	<u>-</u>	<u>1,333</u>	<u>1,333</u>

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

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