

# A.C.C.D Ltd

Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2009



Duffy & Co (A & T) Ltd  
Chartered Accountants  
126 Eglantine Avenue  
Belfast  
Co Antrim  
BT9 6EU

## **A.C.C.D Ltd**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements  
of  
A.C.C.D Ltd**

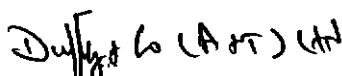
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
Duffy & Co (A & T) Ltd  
Chartered Accountants  
Date 1/3/10

126 Eglantine Avenue  
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# A.C.C.D Ltd

## Abbreviated Balance Sheet as at 30 September 2009

		2009	2008
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	1,311.702	1,241.573
<b>Current assets</b>			
Stocks		1.089.482	5,046.105
Debtors		14.729	12,108
Cash at bank and in hand		27.547	-
		<u>1,131,758</u>	<u>5,058,213</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(2,578.227)</u>	<u>(6,361.833)</u>
<b>Net current liabilities</b>		<u>(1.446,469)</u>	<u>(1,303,620)</u>
<b>Net liabilities</b>		<u>(134,767)</u>	<u>(62,047)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1.000
Profit and loss reserve		<u>(135.767)</u>	<u>(63,047)</u>
<b>Shareholders' deficit</b>		<u>(134.767)</u>	<u>(62,047)</u>

For the financial year ended 30 September 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 1/3/2010 and signed on its behalf by



S Kieran  
Director

The notes on pages 3 to 4 form an integral part of these financial statements

## **A.C.C.D Ltd**

### **Notes to the abbreviated accounts for the Year Ended 30 September 2009**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	33 1/3% straight line basis
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##### **Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

##### **Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# A.C.C.D Ltd

## Notes to the abbreviated accounts for the Year Ended 30 September 2009

*continued*

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
As at 1 October 2008	1,242,653
Additions	70,129
As at 30 September 2009	<u>1,312,782</u>
<b>Depreciation</b>	
As at 1 October 2008 and 30 September 2009	<u>1,080</u>
<b>Net book value</b>	
As at 30 September 2009	<u>1,311,702</u>
As at 30 September 2008	<u>1,241,573</u>

### 3 Share capital

	2009 £	2008 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>