

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

AC & DC LIMITED

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FOR THE YEAR ENDED 31 MAY 2014**

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AC & DC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014**

DIRECTORS:

Mr A W Cameron
Mrs D M Cameron

SECRETARY:

Mrs D M Cameron

REGISTERED OFFICE:

Aldersyde
Dell Road
Nethybridge
Inverness-shire
PH25 3DG

REGISTERED NUMBER:

SC218980 (Scotland)

ACCOUNTANTS:

Burnett & Co (Accountancy) Limited
Chartered Accountants
65 High Street
Grantown on Spey
Moray
PH26 3EG

ABBREVIATED BALANCE SHEET

31 MAY 2014

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors		14,576	15,459
Cash at bank		36,298	15,790
		<u>50,874</u>	<u>31,249</u>
CREDITORS			
Amounts falling due within one year		<u>32,700</u>	<u>29,466</u>
NET CURRENT ASSETS		<u>18,174</u>	<u>1,783</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,174</u>	<u>1,783</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>18,172</u>	<u>1,781</u>
SHAREHOLDERS' FUNDS		<u>18,174</u>	<u>1,783</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 July 2014 and were signed on its behalf by:

Mr A W Cameron - Director

Mrs D M Cameron - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

3. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Directors, Mr A W Cameron and Mrs D M Cameron, by virtue of their equal ownership of the entire issued Ordinary Share Capital.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AC & DC LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AC & DC Limited for the year ended 31 May 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of AC & DC Limited, as a body, in accordance with the terms of our engagement letter dated 6 December 2013. Our work has been undertaken solely to prepare for your approval the financial statements of AC & DC Limited and state those matters that we have agreed to state to the Board of Directors of AC & DC Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AC & DC Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AC & DC Limited. You consider that AC & DC Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AC & DC Limited. 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 statutory financial statements.

Burnett & Co (Accountancy) Limited
Chartered Accountants
65 High Street
Grantown on Spey
Moray
PH26 3EG

31 July 2014

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.