REGISTRAR OF COMPANIES
PLEASE SIGN & RETURN

COMPANY REGISTRATION NUMBER SC245288

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A C BANKS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2014

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COMPANIES HOUSE

I.A.STEWART & CO
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

A C BANKS LIMITED

ABBREVIATED BALANCE SHEET

31ST MARCH 2014

	Note	2014 £	2014 £	2013 £	2013 £
FIXED ASSETS	2				
Intangible assets			27,750		-
Tangible assets			52,047		-
			79,797		-
CURRENT ASSETS					
Stocks		300		-	
Debtors		31,226		-	
Cash at bank and in hand		69,460		1	
		100,986		1	
CREDITORS: Amounts falling due within one year		102,244		-	
NET CURRENT (LIABILITIES)/ASSETS			(1,258)		1
TOTAL ASSETS LESS CURRENT LIABILITIES			78,539		1
PROVISIONS FOR LIABILITIES			9,408		-
			69,131		1

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

A C BANKS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST MARCH 2014

	Note	2014 £	2014 £	2013 £	2013 £
CAPITAL AND RESERVES					
Called-up equity share capital	4		**100**		1
Profit and loss account			**69,031**		-
SHAREHOLDERS' FUNDS			**69,131**		1

For the year ended 31st March 2014 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 year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 18th July 2014

MR J BANKS

Company Registration Number: SC245288

The notes on pages 3 to 5 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful ecomonic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10% on cost

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% on reducing balance
Motor Vehicles	-	25% on reducing balance

1. ACCOUNTING POLICIES *(continued)*

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	30,000	57,965	87,965
Disposals	–	(14,400)	(14,400)
At 31st March 2014	30,000	43,565	73,565
DEPRECIATION			
Charge for year	2,250	5,266	7,516
On disposals	–	(13,748)	(13,748)
At 31st March 2014	2,250	(8,482)	(6,232)
NET BOOK VALUE			
At 31st March 2014	27,750	52,047	79,797
At 31st March 2013	–	–	–

3. TRANSACTIONS WITH THE DIRECTOR

The director introduced £105,793 (2013 - £nil) to the company in the year and payments totalling £65,569 (2013 - £nil) were made to the director leaving a balance of £40,224 (2013 - £nil) owed to the director at the balance sheet date. The loan is interest free and repayable on demand.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares (2013 - 1) of £1 each	100	100	1	1

The company issued 99 ordinary shares of £1 each during the year and received £99 therefrom.

A C BANKS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF A C BANKS LIMITED

YEAR ENDED 31ST MARCH 2014

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pagess 1 to 5 to 5 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director 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 Director, for our work or for this report.

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

You have acknowledged on the balance sheet as at 31st March 2014 your duty to ensure that the company has kept adequate 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.

I.A.STEWART & CO
Chartered Accountants

The Mechanics Workshop
New Lanark
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18th July 2014