

REGISTERED NUMBER: 647721 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2001

FOR

ACE SHEET METAL WORKS LIMITED



ACE SHEET METAL WORKS LIMITED

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for the Year Ended 31 January 2001

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ACE SHEET METAL WORKS LIMITED

COMPANY INFORMATION

for the Year Ended 31 January 2001

DIRECTORS:

A L Suker
P G Suker
P B Bennett
K D Buckman

SECRETARY:

J C McGnee

REGISTERED OFFICE:

Units 1-2
Fordwater Trading Estate
Chertsey
Surrey
KT16 8HG

REGISTERED NUMBER:

647721 (England and Wales)

ACCOUNTANTS:

Peter Goddard & Co
Chartered Accountants
125 High Street
Odiham
Hampshire
RG29 1LA

ACE SHEET METAL WORKS LIMITED**ABBREVIATED BALANCE SHEET****31 January 2001**

		<u>31.1.01</u>		<u>31.1.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		37,447		49,927
CURRENT ASSETS:					
Stocks		35,000		26,111	
Debtors		126,334		90,538	
Cash at bank		5,553		15,446	
		166,887		132,095	
CREDITORS: Amounts falling due within one year		112,139		93,970	
NET CURRENT ASSETS:			54,748		38,125
TOTAL ASSETS LESS CURRENT LIABILITIES:			92,195		88,052
CREDITORS: Amounts falling due after more than one year			-		(5,110)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,747)		(3,276)
			£89,448		£79,666
CAPITAL AND RESERVES:					
Called up share capital	3		6,000		6,000
Profit and loss account			83,448		73,666
SHAREHOLDERS' FUNDS:			£89,448		£79,666

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ACE SHEET METAL WORKS LIMITED

ABBREVIATED BALANCE SHEET

31 January 2001

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
P G Suker - DIRECTOR

Approved by the Board on 15th February 2002 .

The notes form part of these financial statements

ACE SHEET METAL WORKS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 January 2001

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 February 2000 and 31 January 2001	92,016
DEPRECIATION:	
At 1 February 2000	42,088
Charge for year	12,481
At 31 January 2001	54,569
NET BOOK VALUE:	
At 31 January 2001	37,447
At 31 January 2000	49,927

ACE SHEET METAL WORKS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 January 2001

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.1.01	31.1.00
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.1.01	31.1.00
		value:	£	£
6,000	Ordinary	£1	<u>6,000</u>	<u>6,000</u>