

Registered number
4008421

ACS (2000) Ltd
Report and Accounts
30 June 2001



ACS (2000) Ltd
Director's Report

The director presents his report and accounts for the period ended 30 June 2001.

Principal activities

The company's principal activity during the year was that of painting & decorating contractors and small works.

Director

The director who served during the period and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	30 Jun 2001	6 Jun 2000
D Juvet	2	2

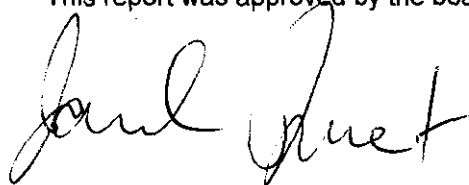
Auditors

A resolution to reappoint Greydells Accounting Services as auditors will be put to the member at the Annual General Meeting.

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 14 July 2002.



Daniel Juvet
Director

ACS (2000) Ltd

Statement of Director's Responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACS (2000) Ltd
Independent auditors' report
to the shareholder of ACS (2000) Ltd

We have audited the accounts of [name of entity] for the year ended [date] which comprise pages 5 to 12. These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

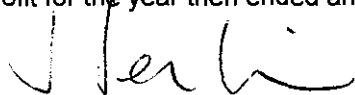
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at [date] and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Greydells Accounting Services
Registered auditors

129b High Street
Stevenage
Herts
SG1 3HS

14 July 2002

ACS (2000) Ltd
Profit and Loss Account
for the period from 6 June 2000 to 30 June 2001

	Notes	2001 £
Turnover		430,452
Cost of sales		(279,177)
Gross profit		151,275
Administrative expenses		(68,722)
Operating profit	2	82,553
Interest receivable		645
Interest payable		(1,421)
Profit on ordinary activities before taxation		81,777
Tax on profit on ordinary activities	3	(3,500)
Profit for the period		78,277
Dividends		(25,000)
Retained profit for the period	8	<u>53,277</u>

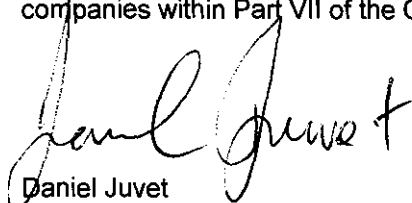
ACS (2000) Ltd
Statement of total recognised gains and losses
for the period from 6 June 2000 to 30 June 2001

	Notes	2001
		£
Profit for the period		78,277
Total recognised gains and losses related to the period		<u>78,277</u>

ACS (2000) Ltd
Balance Sheet
as at 30 June 2001

	Notes	2001 £
Fixed assets		
Tangible assets	4	63,012
Current assets		
Stocks		4,650
Debtors	5	27,054
Cash at bank and in hand		9,069
		<u>40,773</u>
Creditors: amounts falling due within one year	6	(50,506)
Net current liabilities		(9,733)
Net assets		<u>53,279</u>
Capital and reserves		
Called up share capital	7	2
Profit and loss account	8	53,277
Shareholder's funds		<u>53,279</u>

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Daniel Juvet
 Director

Approved by the board on 14 July 2002

ACS (2000) Ltd
Notes to the Accounts
for the period from 6 June 2000 to 30 June 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Work in progress

Work in progress is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2001
	£
This is stated after charging:	
Depreciation of owned fixed assets	21,003
Directors' remuneration	7,200
Auditors' remuneration	1,250
3 Taxation	2001
	£
UK corporation tax	3,500
	3,500

ACS (2000) Ltd
Notes to the Accounts
for the period from 6 June 2000 to 30 June 2001

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
Additions	37,389	46,626	84,015
At 30 June 2001	<u>37,389</u>	<u>46,626</u>	<u>84,015</u>
Depreciation			
Charge for the period	9,347	11,656	21,003
At 30 June 2001	<u>9,347</u>	<u>11,656</u>	<u>21,003</u>
Net book value			
At 30 June 2001	<u>28,042</u>	<u>34,970</u>	<u>63,012</u>

5 Debtors

	2001 £
Trade debtors	<u>27,054</u>

6 Creditors: amounts falling due within one year

	2001 £
Bank loans and overdrafts	5,186
Obligations under finance lease and hire purchase contracts	7,947
Trade creditors	8,463
Corporation tax	3,500
Other taxes and social security costs	22,500
Other creditors	2,910
	<u>50,506</u>

7 Share capital

	2001 £
Authorised:	
Ordinary shares of £1 each	<u>1,000</u>

	2001 No	2001 £
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	<u>2</u>

Movement in share capital

	2001 £
Shares issued	2
At 30 June	<u>2</u>

ACS (2000) Ltd
Notes to the Accounts
for the period from 6 June 2000 to 30 June 2001

8 Profit and loss account	2001 £
Retained profit	53,277
At 30 June	<u>53,277</u>