

Registered number
4008421

ACS (2000) Ltd
Report and Accounts
30 June 2002



ACS (2000) Ltd
Director's Report

The director presents his report and accounts for the year ended 30 June 2002.

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 year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	30 Jun 2002	1 Jul 2001
D Juvet	2	2

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 11 July 2003.



Daniel Juvet
Director

ACS (2000) Ltd
Profit and Loss Account
for the year ended 30 June 2002

	Notes	2002 £	2001 £
Turnover		363,960	430,452
Cost of sales		(217,939)	(279,177)
Gross profit		146,021	151,275
Administrative expenses		(73,210)	(68,722)
Operating profit	2	72,811	82,553
Interest receivable		-	645
Interest payable		(824)	(1,421)
Profit on ordinary activities before taxation		71,987	81,777
Tax on profit on ordinary activities	3	(13,220)	(3,500)
Profit for the financial year		58,767	78,277
Dividends		(40,000)	(25,000)
Retained profit for the financial year	7	<u>18,767</u>	<u>53,277</u>

ACS (2000) Ltd
Balance Sheet
as at 30 June 2002

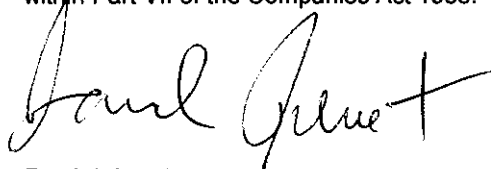
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets		76,712	63,012
Current assets			
Stocks		5,450	4,650
Debtors	4	64,000	27,054
Cash at bank and in hand		6,247	9,069
		<u>75,697</u>	<u>40,773</u>
Creditors: amounts falling due within one year	5	(80,363)	(50,506)
Net current liabilities		<u>(4,666)</u>	<u>(9,733)</u>
Net assets		<u>72,046</u>	<u>53,279</u>
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account	7	72,044	53,277
Shareholder's funds		<u>72,046</u>	<u>53,279</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 11 July 2003

ACS (2000) Ltd
Notes to the Accounts
for the year ended 30 June 2002

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	2002	2001
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	25,570	21,003
Directors' remuneration	7,200	7,200
Auditors' remuneration	-	1,250
3 Taxation	2002	2001
	£	£
UK corporation tax	13,220	3,500
	13,220	3,500

ACS (2000) Ltd
Notes to the Accounts
for the year ended 30 June 2002

4 Debtors	2002 £	2001 £
Trade debtors	<u>64,000</u>	<u>27,054</u>

5 Creditors: amounts falling due within one year	2002 £	2001 £
Bank loans and overdrafts	2,146	5,186
Obligations under finance lease and hire purchase contracts	25,279	7,947
Trade creditors	6,441	8,463
Corporation tax	13,220	3,500
Other taxes and social security costs	30,000	22,500
Other creditors	3,277	2,910
	<u>80,363</u>	<u>50,506</u>

6 Share capital	2002 £	2001 £
Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2002 No	2001 No	2002 £	2001 £
Allotted, called up and fully paid: Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

Movement in share capital	2002 £	2001 £
Shares issued	-	2
At 30 June	<u>2</u>	<u>2</u>

7 Profit and loss account	2002 £	2001 £
Retained profit	18,767	53,277
At 30 June	<u>72,044</u>	<u>53,277</u>