

Registered number
4008421

ACS (2000) Ltd
Report and Accounts
30 June 2003



ACS (2000) Ltd
Director's Report

The director presents his report and accounts for the year ended 30 June 2003.

Principal activities

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

Director

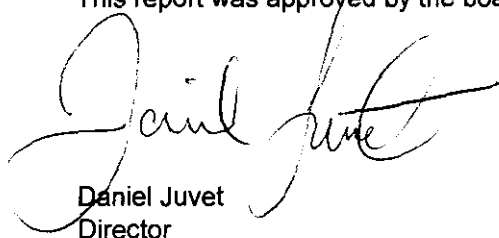
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	30 Jun 2003	1 Jul 2002
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 28th April 2005.



Daniel Juvet
Director

ACS (2000) Ltd
Profit and Loss Account
for the year ended 30 June 2003

	Notes	2003 £	2002 £
Turnover		544,871	363,960
Cost of sales		(403,726)	(217,939)
Gross profit		141,145	146,021
Administrative expenses		(97,245)	(73,210)
Operating profit	2	43,900	72,811
Interest payable		(5,182)	(824)
Profit on ordinary activities before taxation		38,718	71,987
Tax on profit on ordinary activities	3	-	(13,220)
Profit for the financial year		38,718	58,767
Dividends		(40,000)	(40,000)
Retained (loss)/profit for the financial year	8	<u>(1,282)</u>	<u>18,767</u>

ACS (2000) Ltd
Balance Sheet
as at 30 June 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	4	74,112	76,712
Current assets			
Stocks		24,500	5,450
Debtors	5	58,900	64,000
Cash at bank and in hand		22,477	6,247
		105,877	75,697
Creditors: amounts falling due within one year	6	(109,225)	(80,363)
Net current liabilities		(3,348)	(4,666)
Net assets		<u>70,764</u>	<u>72,046</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	70,762	72,044
Shareholder's funds		<u>70,764</u>	<u>72,046</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 28th April 2005

ACS (2000) Ltd
Notes to the Accounts
for the year ended 30 June 2003

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	2003	2002
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	24,704	25,570
Directors' remuneration	7,200	7,200
3 Taxation	2003	2002
	£	£
UK corporation tax	-	13,220
	-	13,220

ACS (2000) Ltd
Notes to the Accounts
for the year ended 30 June 2003

4 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 July 2002	76,659	46,626	123,285
Additions	22,104	-	22,104
At 30 June 2003	<u>98,763</u>	<u>46,626</u>	<u>145,389</u>
Depreciation			
At 1 July 2002	26,175	20,398	46,573
Charge for the year	18,147	6,557	24,704
At 30 June 2003	<u>44,322</u>	<u>26,955</u>	<u>71,277</u>
Net book value			
At 30 June 2003	<u>54,441</u>	<u>19,671</u>	<u>74,112</u>
At 30 June 2002	<u>50,484</u>	<u>26,228</u>	<u>76,712</u>

5 Debtors

	2003 £	2002 £
Trade debtors	<u>58,900</u>	<u>64,000</u>

6 Creditors: amounts falling due within one year

	2003 £	2002 £
Bank loans and overdrafts	-	2,146
Obligations under finance lease and hire purchase contracts	35,383	25,279
Trade creditors	24,661	6,441
Corporation tax	-	13,220
Other taxes and social security costs	47,022	30,000
Other creditors	2,159	3,277
	<u>109,225</u>	<u>80,363</u>

7 Share capital

	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2003 No	2002 No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

ACS (2000) Ltd
Notes to the Accounts
for the year ended 30 June 2003

8 Profit and loss account

	2003	2002
	£	£
At 1 July	72,044	53,277
Retained (loss)/profit	(1,282)	18,767
At 30 June	<u>70,762</u>	<u>72,044</u>