

Company Registration No 05130121 (England and Wales)

ACE FONES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

Carpenter Box LLP
Chartered Accountants
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ACE FONES LIMITED

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ACE FONES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ACE FONES LIMITED FOR THE YEAR ENDED 31 JULY 2011

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared

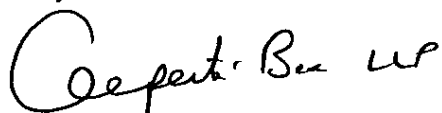
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ace Fones Limited for the year ended 31 July 2011 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Ace Fones Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ace Fones Limited and state those matters that we have agreed to state to the Board of Directors of Ace Fones Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ace Fones Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ace Fones Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ace Fones Limited. You consider that Ace Fones Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ace Fones Limited. 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 statutory financial statements.



Carpenter Box LLP

14 November 2011

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

ACE FONES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		3,000		4,000
Tangible assets	2		84,046		84,186
			<u>87,046</u>		<u>88,186</u>
Current assets					
Stocks		1,200		2,100	
Investments		416		-	
Cash at bank and in hand		1,614		444	
		<u>3,230</u>		<u>2,544</u>	
Creditors amounts falling due within one year	3	<u>(20,089)</u>		<u>(23,335)</u>	
Net current liabilities			<u>(16,859)</u>		<u>(20,791)</u>
Total assets less current liabilities			70,187		67,395
Creditors: amounts falling due after more than one year	4		<u>(68,003)</u>		<u>(73,546)</u>
			<u>2,184</u>		<u>(6,151)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			2,183		(6,152)
Shareholders' funds			<u>2,184</u>		<u>(6,151)</u>

ACE FONES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2011

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 5/11/2011

M A Webb

Mr M Webb
Director

Company Registration No. 05130121

ACE FONES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings freehold	Not Depreciated
Plant and machinery	25% per annum reducing balance
Fixtures, fittings & equipment	25% per annum reducing balance

1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2010 & at 31 July 2011	10,000	85,573	95,573
Depreciation			
At 1 August 2010	6,000	1,387	7,387
Charge for the period	1,000	140	1,140
At 31 July 2011	7,000	1,527	8,527
Net book value			
At 31 July 2011	3,000	84,046	87,046
At 31 July 2010	4,000	84,186	88,186

ACE FONES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2011

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,668 (2010 - £7,668)

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £68,003 (2010 - £73,546)

5 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>