Registration number: 05858311

ASE Accounts Limited

Financial statements
for the year ended 30.06.2008

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Profit and loss account of ASE Accounts Ltd for the year ended 30.06.2008

	Notes	2008	2007
Income		10098.04	8737.00
Cost of sales		-298.13	-1214.70
Gross profit		**9799.91**	**7522.30**
Other income		536.16	-
		10336.07	**7522.30**
Distribution costs	6	-109.90	-3512.99
Administrative expenses	6	-6289.10	-10201.67
Retained profit (loss) for the year		**3937.07**	**-6192.36**
Profit and loss account 01.07.2007		-6192.36	-
Profit and loss account 30.06.2008		**-2255.29**	-

Balance sheet of ASE Accounts Ltd. as at 30.06.2008

	Notes		2008		2007
FIXED ASSETS					
Tangible assets	1, 7		4262.06		6450.64
CURRENT ASSETS					
Debtors		-		320.00	
Bank		191.70		351.00	
Cash in hand		200.00		-	
		391.70		671.00	
LIABILITIES					
Creditors		-	**391.70**	1200.00	**-529.00**
			4653.76		**5921.64**
Directors loan	4		6907.05		-
NET ASSETS			**-2253.29**		**5921.64**
CAPITAL AND RESERVES					
Called up Share capital	3		2.00		12114.00
profit and loss account			-2255.29		-6192.36
			-2253.29		**5921.64**

a) For the year ended 30.06.2008 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

c)The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 221; and
ii. 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 30.06.2008

and

signed on their behalf by

K Emthiyas

Notes to the ASE Accounts company Balance sheet

Note 1
Accounting policies

Depreciation is charged on a straight line basis to write off the cost of each asset over its expected useful life. No depreciation is charged in the year of disposal

The following rates are used

Fixture and Fittings	20% pa

Short life assets: Depreciate over four years of useful life

Note 2

The company does not maintain any stock, as it is an accounting firm

Note 3

Authorised share capital

No of shares	Amount	Total
2	£1	£2

Note 4

The company starts to pay back the loan paid by the directors

Note 5

Agent details

ASE Accounts Ltd. is an accounting company, which maintains and prepares its clients' accounts

Note 6

	Distribution cost	General and Admin expenses
Salary		2478.00
Bank Commission		122.94
Novatel	35.30	
Companies House		130.00
Fuel	74.60	
Stationaries		24.96
Telephone		84.00
Dep. For the year		2021.20
Electricity		108.00
Payment to sage		1320.00
TOTAL	**109.90**	**6289.10**

Note 7

	Furnishing	SAGE Soft	Fax	Laser printer	Computers	Printer	Server	TOTAL
	20%	over 4yrs	over 4yrs	over 4yrs	over 4yrs	over 4yrs	over 4yrs	
Cost	1098.21	5438.48	81.82	223.18	1400.00	85.94	200.00	**8527.63**
Disposal	-	-	-	-223.18	-	-	-	**-223.18**
TOTAL	**1098.21**	**5438.48**	**81.82**	**446.36**	**1400.00**	**85.94**	**200.00**	**8304.45**
DEPRECIATION								
Accumulated Depreciation	219.64	1359.62	20.45	55.80	350.00	21.48	50.00	**2076.99**
Disposal	-	-	-	-55.80	-	-	-	**-55.80**
Depreciation For the year	***219.64***	***1359.62***	***20.46***	-	***350.00***	***21.49***	***50.00***	**2021.20**
Accumulated Depreciation	**439.28**	**2719.24**	**40.91**	0.00	700.00	**42.97**	100.00	**4042.39**
NBV at the beginning	**878.57**	**4078.86**	**61.37**	**167.38**	**1050.00**	**64.46**	**150.00**	**6450.64**
NBV at the year end	**658.93**	**2719.24**	**40.92**	-	**700.00**	**42.98**	**100.00**	**4262.06**