Registration number: 05858311

ASE Accounts Limited

Financial statements for the year ended 30.06.2009

Profit and loss account of ASE Accounts Ltd for the year ended 30.06.2009

	Notes	2009	2008
Turnover		13035 00	10098 04
Cost of sales		316 25	298 13
Gross profit		12718 75	**9799.91**
Other income		-	536 16
		12718.75	**10336.07**
Distribution costs	5	2865 55	109 90
Administrative expenses	5	8559 83	6289 10
Retained profit for the financial year		**1293.38**	**3937.07**

Balance sheet of ASE Accounts Ltd. as at 30.06.2009

	Notes		2009		2008
FIXED ASSETS					
Tangible assets	6		2381 89		4262 06
CURRENT ASSETS					
Bank		1164 48		191 70	
Cash in hand		42 49		200 00	
		1206.97		**391.70**	
LIABILITIES					
Creditors		-	**1206.97**	-	**391.70**
Net Current Assets			**3588.86**		**4653.76**
Directors loan	3		4548 77		6907 05
NET ASSETS			**-959.92**		**-2253.29**
CAPITAL AND RESERVES					
Called up Share capital	2		2 00		2 00
profit and loss account			-961 92		-2255 29
			-959.92		**-2253.29**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006(the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 Act relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Mr Karim Emthiyas
Director
10 03 2010

NOTES TO ASE ACCOUNTS LTD ACCOUNTS FOR THE YEAR ENDED 30.06.2009

Note 1

ACCOUNTING POLICIES

Accounting Convention
The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for small entities (effective April 2008)

Tangible Fixed Assets
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

Stocks
Stocks are valued at the lower of cost and net relisable value, after making due allowance for obsolete and slow moving items

Note 2
SHARE CAPITAL

Authorised share capital:

	2009	**2008**
1,000 Ordinary shares of £1 each	£1,000	£1,000

Allotted, called up and fully paid:

	2009		**2008**	
	No.	**£**	**No**	**£**
Ordinary shares of £1 each	2	2	2	2

Note 3

The company has started to pay back the loan paid by the directors

Note 4

Agent details

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

Note 5

	Distribution costs	Administrative expenses
Depreciation for the year	2065 55	
Stationaries		279 03
Telephone accessaries		19 99
Sage Payments		1310 38
Salary		5378 50
Maintenance		16 11
Companies House		18 00
Data protection		35 00
HMRC		24 67
Bank Charges		127 15
Company formation		64 00
Commission		200 00
Bad debt w/off	800 00	
Fuel		762 00
Sundry expenses		325 00
	2865.55	**8559.83**

Note 6

TANGIBLE FIXED ASSETS

	FIXTURES AND FITTINGS	EQUIPMENTS	TOTAL
COSTS			
At the beginning	1098 21	7206 24	8304 45
Additions	39 99	145 38	185 37
	1138.2	**7351.62**	**8489.82**
DEPRECIATION			
Accumulated Depreciation- At beginning	439 28	3603 11	4042 39
Depreciation for the year	227 64	1837 91	2065 55
	666.92	**5441.02**	**6107.94**
NET BOOK VALUE			
At the beginning	**658.93**	**3603.13**	**4262.06**
At the year end	**471.28**	**1910.61**	**2381.89**