Registration number: 05858311

ASE Accounts Limited

Financial statements
for the year ended 30.06.2010

Profit and loss accounts of ASE Accounts Ltd for the year ended 30.06.2010

	Notes	2010	2009
Turnover		20768.84	13035.00
Cost of sales		381 87	316 25
Gross profit		**20386.97**	**12718.75**
Distribution costs	6	3664.70	2865 55
Administrative expenses	6	14249 60	8559.83
Profit on ordinary activities before taxation		**2472.67**	**1293.38**
Retained loss brought forward		961 92	
Tax on profit on ordinary activities		474 60	
Retained profit for the financial year		**1036.15**	

Balance sheet of ASE Accounts Ltd. as at 30.06.2010

	Notes		2010		2009
FIXED ASSETS					
Tangible assets	5		1318 81		2381.89
CURRENT ASSETS					
Debtors		1625.25		-	
Cash in hand and bank		3320.28		1206 97	
		4945.53		**1206.97**	
LIABILITIES					
CREDITORS					
Amounts falling due within one year	4	474 60	**4470.93**	-	**1206.97**
Net Current Assets			**5789.74**		**3588.86**
Directors loan			4751 59		4548.77
NET ASSETS			**1038.15**		**-959.92**
CAPITAL AND RESERVES					
Called up Share capital	2		2.00		2.00
profit and loss account			1036 15		-961.92
			1038.15		**-959.92**

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
23 03 2011

NOTES TO ASE ACCOUNTS LTD ACCOUNTS FOR THE YEAR ENDED 30.06.2010

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:

	2010	**2009**
1,000 Ordinary shares of £1 each	£1,000	£1,000

Allotted, called up and fully paid:

	2010		**2009**	
	No.	**£**	**No.**	**£**
Ordinary shares of £1 each	2	2	2	2

Note 3

Agent details

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

Note 4

CREDITORS: Amount falling due within one year

Corporation tax ·
£474 60

Note 5

TANGIBLE FIXED ASSETS

	FIXTURES AND FITTINGS	EQUIPMENTS	TOTAL
COSTS			
At the beginning	1138 2	7351.62	8489 82
Additions	-	1336.63	1336 63
	1138.2	**8688.25**	**9826.45**
DEPRECIATION			
Accumulated Depreciation- At beginning	666.92	5441 02	6107 94
Depreciation for the year	227 64	2172 063	2399 703
	894.56	**7613.078**	**8507.638**
NET BOOK VALUE			
At the beginning	**471.28**	**1910.61**	**2381.89**
At the year end	**243.64**	**1075.17**	**1318.81**

Note 6

	Distribution costs	Administrative expenses
Premises cost		2630 67
Depreciation for the year	2399.70	
Admin expenses		936.82
Advertisment		223.75
Telephone		136.44
Sage Payments		1263.98
Salary		7219.50
Maintenance		46 00
Companies House		95 00
HMRC		30 00
Bank Charges		159 56
Company formation		318 15
Bad debt w/off	1265.00	
Fuel		903.36
Sundry expenses		286.37
	3664.70	**14249.60**