ACE SUPPLEMENTS LTD

Registered number: 08192548

Balance Sheet

as at 31 January 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	2		4,412		4,780
Current assets					
Stocks		10,474		15,687	
Debtors	3	482		482	
Cash at bank and in hand		6,136		5,661	
		17,092		21,830	
Creditors: amounts falling due within one year	4	(37,894)		(44,163)	
Net current liabilities			(20,802)		(22,333)
Total assets less current liabilities			(16,390)		(17,553)
Creditors: amounts falling due after more than one year	5		(1,448)		(8,200)
Net liabilities			(17,838)		(25,753)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(17,938)		(25,853)
Shareholders' funds			(17,838)		(25,753)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Alpesh Anand
Director
Approved by the board on 24 April 2017

ACE SUPPLEMENTS LTD

Notes to the Accounts

for the year ended 31 January 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	15 % on Written down value.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 February 2016	6,833
Additions	410
At 31 January 2017	7,243

Depreciation	
At 1 February 2016	2,053
Charge for the year	778
At 31 January 2017	2,831
Net book value	
At 31 January 2017	4,412
At 31 January 2016	4,780

3	**Debtors**	**2017**	**2016**
		£	**£**
	Trade debtors	482	482

4	**Creditors: amounts falling due within one year**	**2017**	**2016**
		£	**£**
	Bank loans and overdrafts	3,000	3,000
	Trade creditors	-	284
	Other taxes and social security costs	1,768	1,642
	Other creditors	33,126	39,237
		37,894	44,163

5	**Creditors: amounts falling due after one year**	**2017**	**2016**
		£	**£**
	Bank loans	1,448	8,200

6 Other information

ACE SUPPLEMENTS LTD is a private company limited by shares and incorporated in England. Its registered office is:

6 Locket Road

Harrow

Wealdstone

Middlesex

HA3 6LZ

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.