Registered Number SC405769

Ace Project Solutions Limited

Abbreviated Accounts

31 August 2012

Company Information

Registered Office:
2 Millarsmires End
Bridge of Don
Aberdeen
Aberdeenshire
AB22 8SB

Ace Project Solutions Limited **Registered Number SC405769**

Balance Sheet as at 31 August 2012

	Notes	2012	
		£	£
Fixed assets			
Tangible	2		277
			277
Current assets			
Stocks		13,800	
Debtors		15,840	
Cash at bank and in hand		28,120	
Total current assets		57,760	
Creditors: amounts falling due within one year		(33,732)	
Net current assets (liabilities)			24,028
Total assets less current liabilities			24,305
Provisions for liabilities			(55)
Total net assets (liabilities)			24,250
Capital and reserves			
Called up share capital	3		100
Profit and loss account			24,150
Shareholders funds			24,250

a. For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 October 2012

And signed on their behalf by:
A M Crawford, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2012

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 Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
Additions	369
At 31 August 2012	369
Depreciation	
Charge for year	92
At 31 August 2012	92
Net Book Value	
At 31 August 2012	277

3 **Share capital**

	2012
	£
Allotted, called up and fully paid:	

100 Ordinary shares of £1 each	100

4 RELATED PARTY DISCLOSURES

During the year the director's Mr Allan Crawford & Mrs Emma Crawford advanced the company net amounts totalling £1062. This amount remained outstanding at 31/08/2012 and is included within Other creditors in the notes to the accounts. During the year the directors received net dividends, detailed below, from the company. Mr Allan Crawford - £51,245Mrs Emma Crawford - £21,962

5 ULTIMATE CONTROLLING PARTY

During the year the company was controlled by the director Mr Allan Crawford by virtue of his majority 70% holding in the ordinary share capital of the company.