

ACEMARK (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR
31 JULY 2007



CARRINGTONS

Chartered Accountants & Registered Auditors
Carrington House
170 Greenford Road
Harrow
Middlesex HA1 3QX

ACEMARK (UK) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ACEMARK (UK) LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>3,371</u>	<u>3,966</u>
CURRENT ASSETS			
Debtors		121,983	184,900
Cash at bank and in hand		<u>85,787</u>	<u>42,055</u>
		207,770	226,955
CREDITORS: Amounts falling due within one year		<u>171,714</u>	<u>222,504</u>
NET CURRENT ASSETS		<u>36,056</u>	<u>4,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,427</u>	<u>8,417</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	30,000	30,000
Profit and loss account		<u>9,427</u>	<u>(21,583)</u>
SHAREHOLDERS' FUNDS		<u>39,427</u>	<u>8,417</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

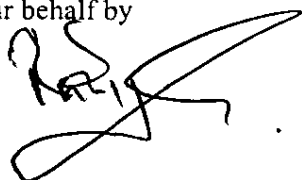
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 14 May 2008, and are signed on their behalf by

MR R N SAUJANI
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

ACEMARK (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Furniture & Equipment - 15 % on reducing basis

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2006 and 31 July 2007	<u>12,796</u>
DEPRECIATION	
At 1 August 2006	8,830
Charge for year	<u>595</u>
At 31 July 2007	<u>9,425</u>

ACEMARK (UK) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2007

2. FIXED ASSETS *(continued)*

NET BOOK VALUE

At 31 July 2007

3,371

At 31 July 2006

3,966

3. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2007		2006
	No	£	No
	£		£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
			<u>30,000</u>