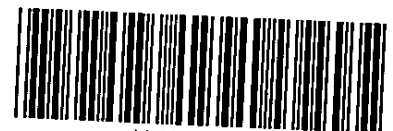


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2011
FOR
ACER PROPERTIES (LINCS) LIMITED

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
5TH APRIL 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		6,638		8,827
CURRENT ASSETS					
Debtors		153,784		156,109	
Cash at bank		<u>1,147</u>		<u>4,412</u>	
		154,931		160,521	
CREDITORS					
Amounts falling due within one year		<u>34,300</u>		<u>46,135</u>	
NET CURRENT ASSETS			<u>120,631</u>		<u>114,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>127,269</u>		<u>123,213</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>127,169</u>		<u>123,113</u>
SHAREHOLDERS' FUNDS			<u>127,269</u>		<u>123,213</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

18/7/2011

and were signed by


Mr T O'Malley - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2011

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 services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery etc - 33% on cost and 15% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 6th April 2010 and 5th April 2011	<u>22,723</u>
DEPRECIATION	
At 6th April 2010	13,896
Charge for year	<u>2,189</u>
At 5th April 2011	<u>16,085</u>
NET BOOK VALUE	
At 5th April 2011	<u>6,638</u>
At 5th April 2010	<u>8,827</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 5TH APRIL 2011

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 5th April 2011 and 5th April 2010

	2011 £	2010 £
Mr T O'Malley		
Balance outstanding at start of year	124,521	112,882
Amounts advanced	23,000	42,047
Amounts repaid	(24,915)	(30,408)
Balance outstanding at end of year	<u>122,606</u>	<u>124,521</u>

During the year the company made advances totalling £23,000 to Mr T O'Malley (2010 £42,047). This amount was partially cleared by offset against amounts due to the director in respect of net salary £5,977 (2010 £25,684), mileage claims £1,269 (2010 £968) and company expenses paid personally by the director £2,168 (2010 £3,756) and he also introduced personal monies totalling £15,500 into the company.