

ACEMARK (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR
31ST JULY 2005

CARRINGTONS

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



ACEMARK (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2005

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ACEMARK (UK) LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 2005**

	Note	2005 £	£	2004 £	£
FIXED ASSETS	2				
Tangible assets			4,666		18,628
CURRENT ASSETS					
Debtors		208,960		28,163	
Cash at bank and in hand		56,076		36,829	
		<u>265,036</u>		<u>64,992</u>	
CREDITORS: Amounts falling due within one year		<u>222,617</u>		<u>268,577</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>42,419</u>		<u>(203,585)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,085</u>		<u>(184,957)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		30,000		30,000
Profit and loss account			<u>17,085</u>		<u>(214,957)</u>
SHAREHOLDERS' FUNDS/(DEFICIENCY)			<u>47,085</u>		<u>(184,957)</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 on 30th May 2006 and are signed on their behalf by:



MR R.N. SAUJANI

ACEMARK (UK) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JULY 2005****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 March 2000).

Turnover

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

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:

Motor Vehicles - 25 % on reducing basis
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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2004	68,160
Disposals	(55,364)
At 31st July 2005	<u>12,796</u>
DEPRECIATION	
At 1st August 2004	49,532
Charge for year	824
On disposals	(42,226)
At 31st July 2005	<u>8,130</u>
NET BOOK VALUE	
At 31st July 2005	<u>4,666</u>
At 31st July 2004	<u>18,628</u>

ACEMARK (UK) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST JULY 2005****3. SHARE CAPITAL****Authorised share capital:**

	2005	2004
	£	£
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>