

---

**ACEGATE (MANUFACTURING) LIMITED**

---

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

FRIDAY



\*A2HSCMOA\*

A50

27/09/2013

#114

COMPANIES HOUSE

**ACEGATE (MANUFACTURING) LIMITED**  
**REGISTERED NUMBER: 3224139**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		2,320,631		1,894,513
<b>CURRENT ASSETS</b>					
Stocks		9,847		8,160	
Debtors		490,330		490,393	
Cash at bank and in hand		519,277		559,578	
		<u>1,019,454</u>		<u>1,058,131</u>	
<b>CREDITORS:</b> amounts falling due within one year	3	(608,692)		(449,699)	
<b>NET CURRENT ASSETS</b>			<u>410,762</u>		<u>608,432</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,731,393</u>		<u>2,502,945</u>
<b>CREDITORS</b> amounts falling due after more than one year	4		(987,204)		(765,121)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(109,094)		(113,883)
<b>NET ASSETS</b>			<u><u>1,635,095</u></u>		<u><u>1,623,941</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>1,634,995</u>		<u>1,623,841</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,635,095</u></u>		<u><u>1,623,941</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 September 2013

**E Fairclough**  
Director

**N McCarthy**  
Director

The notes on pages 2 to 4 form part of these financial statements

---

## ACEGATE (MANUFACTURING) LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

---

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods supplied during the year, exclusive of Value Added Tax

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

L/Term Leasehold Property	-	2% straight line
Plant & machinery	-	15-10% A mixture of straight line and reducing balance dependant on assets
Motor vehicles	-	25% reducing balance

##### 1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

##### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

---

## ACEGATE (MANUFACTURING) LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

---

#### 1 ACCOUNTING POLICIES (continued)

##### 1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are discounted

##### 1.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred

##### 1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2012	3,150,536
Additions	804,959
Disposals	(521,495)
At 31 December 2012	3,434,000
<b>Depreciation</b>	
At 1 January 2012	1,256,023
Charge for the year	241,947
On disposals	(384,601)
At 31 December 2012	1,113,369
<b>Net book value</b>	
At 31 December 2012	2,320,631
At 31 December 2011	1,894,513

---

## ACEGATE (MANUFACTURING) LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

---

#### 3 CREDITORS.

##### Amounts falling due within one year

The company's bank borrowings amounting to £616,234 (2011 £646,452) are secured by a fixed charge over the company's long leasehold property and a debenture over all other assets

Obligations under finance leases and hire purchase contracts amounting to £426,089 (2012 £288,370) are secured on the assets to which they relate

#### 4 CREDITORS.

##### Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u>465,149</u>	<u>499,512</u>

Creditors include £1,042,323 (2011 £934,822) of liabilities that are secured on the assets of the company

£616,234 (2011 £646,452) of the liabilities relate to a mortgage secured on the company's long leasehold property which is repayable over a 25 year period Interest is payable on the loan at 3% above base rate

£426,089 (2011 £288,370) relate to obligations under finance leases which are secured on the assets to which they relate,

#### 5. SHARE CAPITAL

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>