
ACEGATE (MANUFACTURING) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

WEDNESDAY



A15 "A1FUTHLM" 22/08/2012 #268
COMPANIES HOUSE

ACEGATE (MANUFACTURING) LIMITED
REGISTERED NUMBER: 3224139

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

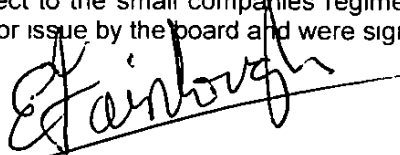
	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		1,894,513		2,145,708
CURRENT ASSETS					
Stocks		8,160		11,657	
Debtors		490,391		577,992	
Cash at bank and in hand		559,578		614,464	
		<u>1,058,129</u>		<u>1,204,113</u>	
CREDITORS amounts falling due within one year		<u>(449,699)</u>		<u>(551,153)</u>	
NET CURRENT ASSETS			<u>608,430</u>		<u>652,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,502,943</u>		<u>2,798,668</u>
CREDITORS amounts falling due after more than one year	3		(765,121)		(935,151)
PROVISIONS FOR LIABILITIES					
Deferred tax			(113,883)		(148,004)
NET ASSETS			<u>1,623,939</u>		<u>1,715,513</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			1,623,839		1,715,413
SHAREHOLDERS' FUNDS			<u>1,623,939</u>		<u>1,715,513</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

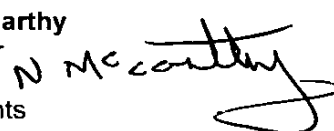
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

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 2 May 2012

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 2011

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 and services supplied during the year, exclusive of Value Added Tax and trade discounts

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.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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 2011**

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 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

	£
Cost	
At 1 January 2011	3,237,793
Additions	37,745
Disposals	(125,002)
At 31 December 2011	<u>3,150,536</u>
Depreciation	
At 1 January 2011	1,092,085
Charge for the year	228,785
On disposals	(64,847)
At 31 December 2011	<u>1,256,023</u>
Net book value	
At 31 December 2011	<u><u>1,894,513</u></u>
At 31 December 2010	<u><u>2,145,708</u></u>

ACEGATE (MANUFACTURING) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

3. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2011	2010
	£	£
Repayable by instalments	499,512	530,527

Creditors include £934,822 (2010 £1,113,896) of liabilities that are secured on the assets of the company

£646,452 (2010 £675,839) 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

£288,370 (2010 £438,057) relate to obligations under finance leases which are secured on the assets to which they relate,

4 SHARE CAPITAL

	2011	2010
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100