
ACEGATE (MANUFACTURING) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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COMPANIES HOUSE

ACEGATE (MANUFACTURING) LIMITED

INDEPENDENT AUDITORS' REPORT TO ACEGATE (MANUFACTURING) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Acegate (Manufacturing) Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

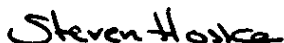
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Steven Hosker (Senior statutory auditor)

for and on behalf of
S. C. Hosker & Co

Chartered Accountants
Registered Auditors

Bolton Business Centre
98 Waters Meeting Road
Navigation Business Park
The Valley
Bolton
BL1 8SW

14 September 2011

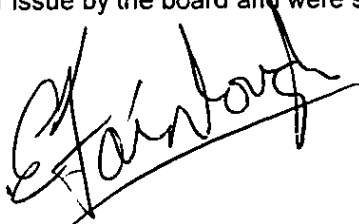
ACEGATE (MANUFACTURING) LIMITED
REGISTERED NUMBER: 3224139

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2010

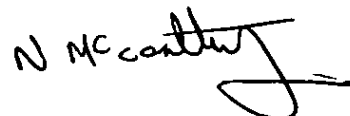
	Note	£	2010 £	£	2009 £
FIXED ASSETS					
Tangible assets	2		2,145,708		2,326,193
CURRENT ASSETS					
Stocks		11,657		14,017	
Debtors		577,992		617,404	
Cash at bank and in hand		614,464		1,174,985	
		<u>1,204,113</u>		<u>1,806,406</u>	
CREDITORS: amounts falling due within one year	3	<u>(551,153)</u>		<u>(614,355)</u>	
NET CURRENT ASSETS			<u>652,960</u>		<u>1,192,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,798,668</u>		<u>3,518,244</u>
CREDITORS: amounts falling due after more than one year	4		<u>(935,151)</u>		<u>(1,097,230)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(148,004)</u>		<u>(166,006)</u>
NET ASSETS			<u><u>1,715,513</u></u>		<u><u>2,255,008</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>1,715,413</u>		<u>2,254,908</u>
SHAREHOLDERS' FUNDS			<u><u>1,715,513</u></u>		<u><u>2,255,008</u></u>

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 14 September 2011

E. Fairclough
 Director



N. McCarthy
 Director



The notes on pages 3 to 6 form part of these financial statements

ACEGATE (MANUFACTURING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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, 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 2010

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 2010	3,206,151
Additions	99,485
Disposals	(67,843)
	<hr/>
At 31 December 2010	3,237,793
Depreciation	
At 1 January 2010	879,958
Charge for the year	239,353
On disposals	(27,226)
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At 31 December 2010	1,092,085
Net book value	
At 31 December 2010	2,145,708
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At 31 December 2009	2,326,193
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ACEGATE (MANUFACTURING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

3. CREDITORS:

Amounts falling due within one year

The company's bank borrowings 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 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

	2010 £	2009 £
Repayable by instalments	<u>530,527</u>	<u>516,681</u>

Creditors include £1,113,896 (2009 £1,283,224) of liabilities that are secured on the assets of the company

£675,839 (2009 £704,902) 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

£438,057 (2009 £578,322) relate to obligations under finance leases which are secured on the assets to which they relate,

5. SHARE CAPITAL

	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>