

Registered number
03836436

ACEO Ltd
Abbreviated Accounts
31 December 2006

TUESDAY



A5AVQU8C

A65

30/10/2007

24

COMPANIES HOUSE

ACEO Ltd
Abbreviated Balance Sheet
as at 31 December 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	2	25,905	19,667
Current assets			
Stocks		227,403	104,379
Debtors		158,238	72,806
Cash at bank and in hand		91,794	48,896
		<u>477,435</u>	<u>226,081</u>
Creditors: amounts falling due within one year		(184,897)	(105,247)
Net current assets		<u>292,538</u>	<u>120,834</u>
Total assets less current liabilities		<u>318,443</u>	<u>140,501</u>
Provisions for liabilities		(369)	-
Net assets		<u>318,074</u>	<u>140,501</u>
Capital and reserves			
Called up share capital	3	25,000	2
Capital redemption reserve		(24,998)	-
Profit and loss account		318,072	140,499
Shareholders' funds		<u>318,074</u>	<u>140,501</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

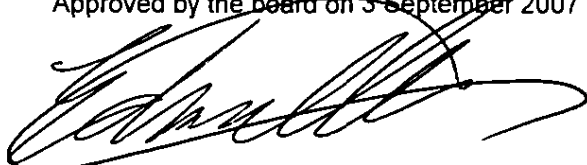
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Mr E Odim
Director

Approved by the board on 3 September 2007



ACEO Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

1 Accounting policies

Convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	between 20% - 25% straight line
Motor vehicles	25% straight line
Leasehold	20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

2 Tangible fixed assets

£

Cost

At 1 January 2006	29,767
Additions	19,032
Disposals	(5,470)

At 31 December 2006	<u>43,329</u>
---------------------	---------------

Depreciation

At 1 January 2006	10,100
Charge for the year	9,521
On disposals	(2,197)

At 31 December 2006	<u>17,424</u>
---------------------	---------------

Net book value

At 31 December 2006	<u>25,905</u>
---------------------	---------------

ACEO Ltd
Notes to the Abbreviated Accounts
for the year ended 31 December 2006

At 31 December 2005 19,667

3 Share capital

			2006	2005
			£	£
Authorised				
Ordinary shares of £1 each			<u>25,000</u>	<u>25,000</u>
	2006	2005	2006	2005
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	25,000	25,000	<u>25,000</u>	<u>2</u>

4 Transactions with directors

Included in other creditors is £99,171 (£1,389 other debtors 2005) in relation to a loan account with Mr E Odum, the director. This was the maximum outstanding during the year.