
ACEGATE (MANUFACTURING) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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COMPANIES HOUSE

ACEGATE (MANUFACTURING) LIMITED

**INDEPENDENT AUDITOR'S REPORT TO ACEGATE (MANUFACTURING) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

I have examined the abbreviated accounts of Acegate (Manufacturing) Limited for the year ended 31 December 2008 set out on pages 2 to 6, together with the financial statements of the company for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report my opinion to you.

BASIS OF OPINION

I conducted my work in accordance with Bulletin 2006/3 'The special Auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin I have carried out the procedures I consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with those provisions.

S. C. HOSKER & CO *SCHosker & Co*

Chartered Accountants
Registered Auditors

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

26 October 2009

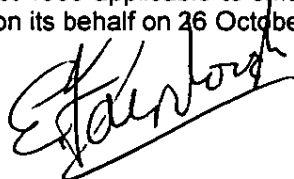
ACEGATE (MANUFACTURING) LIMITED
REGISTERED NUMBER: 3224139

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

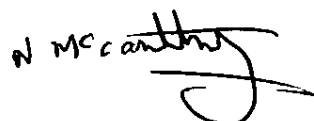
	Note	2008 £	2007 £
FIXED ASSETS			
Tangible fixed assets	3	2,350,652	2,571,579
CURRENT ASSETS			
Stocks		12,448	31,736
Debtors	4	1,059,643	951,151
Cash at bank and in hand		1,278,600	1,062,023
		<u>2,350,691</u>	<u>2,044,910</u>
CREDITORS: amounts falling due within one year	5	<u>(1,184,651)</u>	<u>(867,979)</u>
NET CURRENT ASSETS		<u>1,166,040</u>	<u>1,176,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,516,692</u>	<u>3,748,510</u>
CREDITORS: amounts falling due after more than one year	6	(1,213,831)	(1,415,643)
PROVISIONS FOR LIABILITIES			
Deferred tax		(170,317)	(178,249)
NET ASSETS		<u><u>2,132,544</u></u>	<u><u>2,154,618</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		2,132,444	2,154,518
SHAREHOLDERS' FUNDS		<u><u>2,132,544</u></u>	<u><u>2,154,618</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 26 October 2009.

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 2008

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.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

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 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 2008

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 Employee Benefit Trusts (EBT's)

Trusts have been established for the benefit of Company employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

2. DIRECTORS' REMUNERATION

The highest paid director received remuneration of £682,950 (2007 - £279,754).

ACEGATE (MANUFACTURING) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2008	3,176,452
Additions	46,872
Disposals	(50,820)
	<hr/>
At 31 December 2008	3,172,504
Depreciation	
At 1 January 2008	604,873
Charge for the year	242,801
On disposals	(25,822)
	<hr/>
At 31 December 2008	821,852
Net book value	
At 31 December 2008	<hr/> 2,350,652 <hr/>
At 31 December 2007	<hr/> 2,571,579 <hr/>

4. DEBTORS

Included within other debtors due within one year is a loan to E Fairclough a director of £106,141 (2007-£nil) and N McCarthy, a director, amounting to £2,525 (2007 - £nil)). The maximum amount outstanding during the year was £111,322.

ACEGATE (MANUFACTURING) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008**

5. CREDITORS:

Amounts falling due within one year

Creditors include £1,343,820 (2007 £1,628,057) of liabilities that are secured on the assets of the company.

£742,546 (2007 763,704) 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.

£601,274 (2007 £864,353) relate to obligations under finance leases which are secured on the assets to which they relate.

6. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2008 £	2007 £
Repayable by instalments	<u>718,811</u>	<u>858,710</u>

7. SHARE CAPITAL

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. RELATED PARTY TRANSACTIONS

The company carries out a substantial amount of business with Millers Retail Design Limited. Mrs A Fairclough, a director of this company is was a director of Millers Retail Design Limited for the year ended 31st December 2008.