

Registered number  
03836436

ACEO Ltd  
Abbreviated Report and Accounts  
31 December 2009

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COMPANIES HOUSE

**ACEO Ltd**

**Abbreviated Balance sheet  
As at 31 December 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	2	66,680	204,535
<b>Current assets</b>			
Stocks		461,345	1,390,777
Debtors		357,650	288,576
Cash at bank and in hand		27,413	340,819
		<u>846,408</u>	<u>2,020,172</u>
<b>Creditors: amounts falling due within one year</b>		<u>(40,157)</u>	<u>(928,606)</u>
<b>Net current assets</b>		806,251	1,091,566
<b>Total assets less current liabilities</b>		872,931	1,296,101
<b>Provision for liabilities</b>		(369)	(369)
<b>Net assets</b>		<u>872,562</u>	<u>1,295,732</u>
<b>Capital and reserves</b>			
Called up share capital	3	25,000	25,000
Profit and loss account		847,562	1,270,732
<b>Shareholders' fund</b>		<u>872,562</u>	<u>1,295,732</u>

For the year ending 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

  
Mr E Odum

Director

Approved by the board on 23/9/10

## **ACEO Ltd**

### **Notes to the Abbreviated Accounts for the year ended 31 December 2009**

#### **1 Accounting policies**

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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

##### ***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 improvements	20% straight line

##### ***Stocks***

Stocks are valued at the lower of cost and net realisable value and an obsolescence provision is applied based on commodity movements

No movement in 6 months	33% provision
No movement in 12 months	66% provision
No movement in 24 months	100% provision

##### ***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 undiscounted 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

**ACEO Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2009**

**2. Tangible fixed assets**

	<b>Freehold Property</b>	<b>Plant &amp; machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 January 2009	195,164	12,494	207,658
Additions	42,110	-	42,110
Disposals	(176,701)	-	(176,701)
At 31 December 2009	<u>60,573</u>	<u>12,494</u>	<u>73,067</u>
<b>Depreciation</b>			
At 1 January 2009	-	3,123	3,123
Charge for the year		3,264	3,264
On disposals	-	-	-
At 31 December 2009	<u>-</u>	<u>6,387</u>	<u>6,387</u>
<b>Net book value</b>			
At 31 December 2009	<u>60,573</u>	<u>6,107</u>	<u>66,680</u>
At 31 December 2008	<u>195,164</u>	<u>9,371</u>	<u>204,535</u>

**3. Share capital**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
i) Authorised		
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
	<b>2009</b>	<b>2008</b>
	<b>No</b>	<b>No</b>
	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
ii) Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>