

Company Registration No. 06528468 (England and Wales)

ACME SURPLUS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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ACME SURPLUS LIMITED

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ACME SURPLUS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		590		656
Current assets					
Stocks		39,600		34,400	
Debtors		4,000		-	
		<u>43,600</u>		<u>34,400</u>	
Creditors: amounts falling due within one year		<u>(15,835)</u>		<u>(12,973)</u>	
Net current assets			<u>27,765</u>		<u>21,427</u>
Total assets less current liabilities			<u>28,355</u>		<u>22,083</u>
Provisions for liabilities			<u>(118)</u>		<u>(131)</u>
			<u>28,237</u>		<u>21,952</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>28,236</u>		<u>21,951</u>
Shareholders' funds			<u>28,237</u>		<u>21,952</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

Approved by the Board for issue on 21 August 2013

Mr J W Belcher
Director

Company Registration No. 06528468

ACME SURPLUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	10% on a reducing balance basis
Motor vehicles	25% on a reducing balance basis

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

ACME SURPLUS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2012 & at 31 March 2013	1,000
Depreciation	
At 1 April 2012	344
Charge for the year	66
At 31 March 2013	410
Net book value	
At 31 March 2013	590
At 31 March 2012	656

3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	1	1

4 Ultimate parent company

The company is controlled by the director, by virtue of holding the majority of the issued share capital