

ACS Industries Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2012

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COMPANIES HOUSE

Blue Spire South LLP
Chartered Accountants
Cawley Priory
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ACS Industries Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of ACS Industries Limited for the Year Ended 30 June 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACS Industries Limited for the year ended 30 June 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of ACS Industries Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ACS Industries Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACS Industries Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ACS Industries Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of ACS Industries Limited. You consider that ACS Industries Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ACS Industries Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Cawley Priory
South Pallant
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West Sussex
PO19 1SY

31 January 2013

ACS Industries Limited
(Registration number: 1579286)
Abbreviated Balance Sheet at 30 June 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>64 867</u>	<u>78 807</u>
Current assets			
Stocks		71 133	65,404
Debtors		213,283	211,340
Cash at bank and in hand		<u>135,003</u>	<u>186,885</u>
		419,419	463,629
Creditors Amounts falling due within one year		<u>(154,905)</u>	<u>(157,169)</u>
Net current assets		<u>264,514</u>	<u>306,460</u>
Net assets		<u>329,381</u>	<u>385,267</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Revaluation reserve		2,288	3,147
Other reserves		5,000	5,000
Profit and loss account		<u>312,093</u>	<u>367 120</u>
Shareholders' funds		<u>329,381</u>	<u>385,267</u>

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

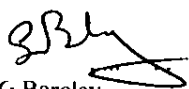
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 31 January 2013 and signed on its behalf by



Mr M G Hebden
Director



Mr G Barclay
Director

ACS Industries Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant & machinery	15% - 25% reducing balance
Motor vehicles	25% reducing balance
Office equipment	25% reducing balance

Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2011	1,401,106	1,401,106
Additions	24,096	24,096
Disposals	(286,917)	(286,917)
At 30 June 2012	<u>1,138,285</u>	<u>1,138,285</u>
Depreciation		
At 1 July 2011	1,322,299	1,322,299
Charge for the year	15,165	15,165
Eliminated on disposals	(264,046)	(264,046)
At 30 June 2012	<u>1,073,418</u>	<u>1,073,418</u>
Net book value		
At 30 June 2012	<u>64,867</u>	<u>64,867</u>
At 30 June 2011	<u>78,807</u>	<u>78,807</u>

ACS Industries Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2012

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3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10 000</u>