

# ACS Industries Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

Blue Spire South LLP  
Chartered Accountants  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

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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 2014**


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 2014 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](http://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](http://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 profit 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.



Blue Spire South LLP  
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West Sussex  
PO19 1SY  
Date: 12/3/15

**ACS Industries Limited**  
**(Registration number: 1579286)**  
**Abbreviated Balance Sheet at 30 June 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		52,611	54,230
<b>Current assets</b>			
Stocks		75,253	79,623
Debtors		233,289	184,206
Cash at bank and in hand		185,181	127,657
		493,723	391,486
Creditors: Amounts falling due within one year		(202,244)	(167,728)
Net current assets		291,479	223,758
Net assets		344,090	277,988
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Revaluation reserve		570	1,429
Other reserves		5,000	5,000
Profit and loss account		328,520	261,559
Shareholders' funds		344,090	277,988

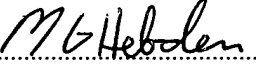
For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

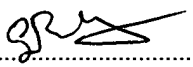
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 21.2.15..... and signed on its behalf by:

  
 .....  
 Mr M G Hebden  
 Director

  
 .....  
 Mr G Barclay  
 Director

**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).

**Going concern**

The financial statements have been prepared on a going concern basis.

**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 and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**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 £
<b>Cost</b>		
At 1 July 2013	1,141,914	1,141,914
Additions	13,580	13,580
Disposals	(6,199)	(6,199)
At 30 June 2014	<u>1,149,295</u>	<u>1,149,295</u>
<b>Depreciation</b>		
At 1 July 2013	1,087,684	1,087,684
Charge for the year	13,238	13,238
Eliminated on disposals	(4,238)	(4,238)
At 30 June 2014	<u>1,096,684</u>	<u>1,096,684</u>
<b>Net book value</b>		
At 30 June 2014	<u>52,611</u>	<u>52,611</u>
At 30 June 2013	<u>54,230</u>	<u>54,230</u>

ACS Industries Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>