

ACS Industries Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2011



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

STAT COPY

ACS Industries Limited
Contents

Accountants' Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

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 2011**

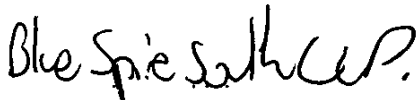
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACS Industries Limited for the year ended 30 June 2011 set out on pages from the company's accounting records and from information and explanations you have given us

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

14 February 2012

ACS Industries Limited
(Registration number: 1579286)
Abbreviated Balance Sheet at 30 June 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		<u>78,806</u>	<u>95,580</u>
Current assets			
Stocks		65,404	66,704
Debtors	3	211,340	247,057
Cash at bank and in hand		<u>186,885</u>	<u>73,775</u>
		463,629	387,536
Creditors Amounts falling due within one year		<u>(157,169)</u>	<u>(154,539)</u>
Net current assets		<u>306,460</u>	<u>232,997</u>
Net assets		<u><u>385,266</u></u>	<u><u>328,577</u></u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Revaluation reserve		3,147	4,006
Other reserves		5,000	5,000
Profit and loss account		<u>367,119</u>	<u>309,571</u>
Shareholders' funds		<u><u>385,266</u></u>	<u><u>328,577</u></u>

For the year ending 30 June 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 14 February 2012 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 2011

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 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 £
Cost		
At 1 July 2010	1,401,105	1,401,105
At 30 June 2011	1,401,105	1,401,105
Depreciation		
At 1 July 2010	1,305,526	1,305,526
Charge for the year	16,773	16,773
At 30 June 2011	1,322,299	1,322,299
Net book value		
At 30 June 2011	78,806	78,806
At 30 June 2010	95,579	95,579

ACS Industries Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2011

..... *continued*

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>