

Registered Number:08978301

England and Wales

Ace Creative Enterprises Limited

Unaudited Financial Statements

For the year ended 30 April 2017

Ace Creative Enterprises Limited

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Statement of Financial Position
As at 30 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	29,263	27,218
Financial assets	3	40,000	40,000
		69,263	67,218
Current assets			
Inventories	4	15,120	8,988
Trade and other receivables	5	54,624	6,079
Cash and cash equivalents		201,090	51,080
		270,834	66,147
Trade and other payables: amounts falling due within one year	6	(193,391)	(132,844)
Net current assets		77,443	(66,697)
Total assets less current liabilities		146,706	521
Net assets		146,706	521
Capital and reserves			
Called up share capital		100	100
Retained earnings		146,606	421
Shareholders' funds		146,706	521

For the year ended 30 April 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Ace Creative Enterprises Limited

Statement of Financial Position Continued
For the year ended 30 April 2017

These financial statements were approved and authorised for issue by the Board on 06 July 2017 and were signed by:

Adam Hussain Bateman Director

Ace Creative Enterprises Limited

Notes to the Financial Statements For the year ended 30 April 2017

Statutory Information

Ace Creative Enterprises Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08978301.

Registered address:
11 Netherconesford
93-95 King Street
Norwich
England
NR1 1PW

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25 Reducing balance
Motor vehicles	25 Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Ace Creative Enterprises Limited

Notes to the Financial Statements Continued
For the year ended 30 April 2017

2. Property, plant and equipment

	Motor vehicles £	Computer equipment £	Total £
Cost or valuation			
At 01 May 2016	22,230	15,750	37,980
Additions	-	11,800	11,800
At 30 April 2017	22,230	27,550	49,780
Provision for depreciation and impairment			
At 01 May 2016	5,558	5,204	10,762
Charge for year	4,168	5,587	9,755
At 30 April 2017	9,726	10,791	20,517
Net book value			
At 30 April 2017	12,504	16,759	29,263
At 30 April 2016	16,672	10,546	27,218

3. Investments held as fixed assets

	Shares in group and participating interests £	Total £
Cost		
Additions	40,000	40,000
At 30 April 2017	40,000	40,000
Net book value		
At 30 April 2017	40,000	40,000

4. Inventories

	2017 £	2016 £
Stocks	15,120	8,988

Ace Creative Enterprises Limited

Notes to the Financial Statements Continued
For the year ended 30 April 2017

5. Trade and other receivables

	2017	2016
	£	£
Other debtors	54,624	6,079

6. Trade and other payables: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdraft	12,000	21,000
Taxation and social security	51,928	2,883
Other creditors	129,463	108,961
	193,391	132,844

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.