

REGISTERED NUMBER: 4716164 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

FOR

ACERS LIMITED

WEDNESDAY



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ACERS LIMITED

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for the Year Ended 31 October 2006

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ACERS LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2006

DIRECTOR: M R Butt

SECRETARY: Mrs N Butt

REGISTERED OFFICE: Plaza Building
102 Lee High Road
London
SE13 5PT

REGISTERED NUMBER: 4716164 (England and Wales)

AUDITORS: Andrew Cross & Co
Chartered Accountants and Registered Auditors
Plaza Building
102 Lee High Road
Lewisham
London
SE13 5PT

REPORT OF THE INDEPENDENT AUDITORS TO
ACERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages five to six, together with the financial statements of Acers Limited for the year ended 31 October 2006 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On . . . 3.6.08 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 October 2006 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Acers Limited for the year ended 31 October 2006 on pages five to nine. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

REPORT OF THE INDEPENDENT AUDITORS TO
ACERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

Respective responsibilities of director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note ten to the financial statements

REPORT OF THE INDEPENDENT AUDITORS TO
ACERS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

Qualified opinion arising from limitation of audit scope

Except for any adjustment that might have found to be necessary had we been able to obtain sufficient evidence concerning sales and purchases, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2006 and of its loss for the year then ended and have been prepared in accordance with the Companies Act 1985

In respect alone of the limitation on our work relating to sales and purchases, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and we were unable to determine whether proper accounting records had been maintained "



Andrew Cross & Co
Chartered Accountants and Registered Auditors
Plaza Building
102 Lee High Road
Lewisham
London
SE13 5PT

3.6.08

Date

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ACERS LIMITED

ABBREVIATED BALANCE SHEET
31 October 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		1,084		1,444
CURRENT ASSETS					
Debtors		4,206,547		322,612	
Cash at bank and in hand		56,734		121,454	
		<u>4,263,281</u>		<u>444,066</u>	
CREDITORS					
Amounts falling due within one year		<u>4,245,298</u>		<u>332,926</u>	
NET CURRENT ASSETS			<u>17,983</u>		<u>111,140</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,067</u>		<u>112,584</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>18,967</u>		<u>112,484</u>
SHAREHOLDERS' FUNDS			<u>19,067</u>		<u>112,584</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on
by

and were signed



M R Butt - Director

ACERS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2006**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005 and 31 October 2006	1,947
DEPRECIATION	
At 1 November 2005	503
Charge for year	360
At 31 October 2006	863
NET BOOK VALUE	
At 31 October 2006	<u>1,084</u>
At 31 October 2005	<u>1,444</u>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value.	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4 ULTIMATE CONTROLLING PARTY

The company is under the control of the Board of Directors