

AC 59 LIMITED

Director's Report and Unaudited Financial Statements for the year ended 31 December 2014

Registered number 3454166

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AC 59 LIMITED

Director's report

for the period ended 31 December 2014

The director presents his report on the affairs of the company together with the financial statements for the year ended 31 December 2014.

Principal activities and business review

The company's principal activity is Digital Arts.

The director is satisfied with the results for the period and expects the company to continue to trade profitably.

Results and dividends

The results are set out in the profit and loss account.

The director recommends a dividend of £6,000 per share (2013-£7,500).

Directors and their interests

The director who served during the period is set out below.

The director who held office at 31 December 2014 had no interests other than those below in the shares of the company.

Ordinary shares of £1 each

	31-Dec-14	31-Dec-13
A M Capps	<u>2</u>	<u>2</u>

Small Company Provisions

This report has been prepared in accordance with the special provisions relating to small companies contained in Part 15 of the Companies Act 2006.

By order of the Board

A M Capps
Director



4 March 2015

Flat 29, 7 Churchfields
South Woodford
London E18 2RF

AC 59 LIMITED

Profit and loss account

for the year ended 31 December 2014

		2014	2013
	Notes	£	£
Turnover	1 (b)	41,439	60,837
Cost of sales		<u>(1,877)</u>	<u>(3,005)</u>
Gross profit		39,562	57,832
Operating expenses		<u>(20,177)</u>	<u>(21,184)</u>
Operating profit & profit on ordinary activities before taxation	2	19,385	36,648
Tax on profit on ordinary activities	4	<u>(4,021)</u>	<u>(7,499)</u>
Profit for the financial year		15,364	29,149
Dividends paid		<u>(12,000)</u>	<u>(15,000)</u>
Retained profit for the year		<u><u>3,364</u></u>	<u><u>14,149</u></u>

AC 59 LIMITED

Balance sheet

31 December 2014

	Notes	£	£	2013 £	£
Tangible assets					
Fixed assets	5		40		762
Current assets					
Debtors	6	9,144		6,704	
Cash at bank and in hand		<u>36,855</u>		<u>38,900</u>	
		45,999		45,604	
Creditors: Amounts falling due within one year	7	<u>6,421</u>		<u>10,112</u>	
Net current assets			<u>39,578</u>		<u>35,492</u>
Net assets			<u>39,618</u>		<u>36,254</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			<u>39,616</u>		<u>36,252</u>
Shareholders' funds			<u>39,618</u>		<u>36,254</u>

The accounts have been prepared in accordance with the special provisions relating to smaller companies contained in Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Directors' statement

For the year ending 31/12/14 the company was entitled to the 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 in accordance with section 476 of the Companies Act 2006.

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

Signed on behalf of the Board

4 march 2015
A M Capps Director



AC 59 LIMITED

Notes to the financial statements

for the year ended 31 December 2014

1. Accounting policies

a) Basis of accounting

The financial statements have been prepared in accordance with the Companies Act 2006, under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover comprises the value of sales (excluding VAT) of goods and services in the normal course of business.

c) Tangible fixed assets

Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life as follows:

Plant and machinery	15% per annum
Motor vehicles	15% per annum
Computer equipment	33 1/3% per annum

d) Stock

Stock is stated at the lower of cost and net realisable value.

2. Operating profit

	2014	2013
Operating profit is stated after charging:	£	£
Director's remuneration (see note 3)	8,884	8,367
Pension costs	3,732	2,300
Depreciation (note 5)	<u>722</u>	<u>848</u>

3. Director's remuneration

The director's remuneration comprised:

Emoluments	<u>£8,884</u>	<u>£8,367</u>
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4. Tax on profit on ordinary activities

The tax charge is based on the profit for the year and comprises:

UK Corporation tax @ 20.00% (2013-20.00%)	<u>£4,021</u>	<u>£7,499</u>
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AC 59 LIMITED

Notes to the financial statements (continued)

for the year ended 31 December 2014

5. Tangible Fixed Assets

The following are included in the net book value of tangible fixed assets:

	2014 £	2013 £
Plant and machinery	-	256
Computer equipment	40	506
Motor vehicles	-	-
	<u>40</u>	<u>762</u>

The movement in the period was as follows:

	Computer equipment £	Plant and machinery £	Motor vehicles £
Cost			
At beginning and end of period	<u>1,399</u>	<u>13,172</u>	<u>5,000</u>
Depreciation			
Balance at beginning of period	893	12,916	5,000
Charge for the period	<u>466</u>	<u>256</u>	<u>-</u>
Balance at end of period	<u>1,359</u>	<u>13,172</u>	<u>5,000</u>
Net book value	<u>40</u>	<u>-</u>	<u>-</u>

6. Debtors

The following are included in the net book value of debtors:

Amounts falling due within one year:

	£	£
Trade debtors	3,927	3,240
Director's current account	<u>5,217</u>	<u>3,464</u>
	<u>9,144</u>	<u>6,704</u>

AC 59 LIMITED

Notes to the financial statements (continued)

for the year ended 31 December 2014

7. Creditors: amounts falling due within one year

The following amounts are included in creditors falling due within one year:

	2014 £	2013 £
Accruals and deferred income	790	117
Other creditors:		
- VAT	1,610	2,496
UK Corporation tax payable	4,021	7,499
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	6,421	10,112
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8. Called-up share capital

Allotted, called-up and fully paid:

2 ordinary shares of £1 each	£2	£2
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