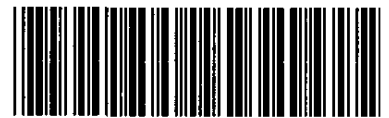


COMPANY REGISTRATION NUMBER: 01782534

**ACE Environmental Engineering Limited**  
**Filleted Unaudited Accounts**  
**31 March 2020**

SATURDAY



\*A9FULA6B\*

A07

17/10/2020

#177

COMPANIES HOUSE

# ACE Environmental Engineering Limited

## Statement of Financial Position

31 March 2020

|   | Note | 2020<br>£ | 2019<br>£               |
|---|------|-----------|-------------------------|
| <b>Current assets</b>                                 |      |           |                         |
| Debtors   | 4    | —         | 1,720,840               |
| Cash at bank and in hand                              |      | —         | 261,019                 |
|   |      | —         | <u>1,981,859</u>        |
| <b>Creditors: amounts falling due within one year</b> | 5    | —         | <u>(746,637)</u>        |
| <b>Net current assets</b>                             |      | —         | <u>1,235,222</u>        |
| <b>Total assets less current liabilities</b>          |      | —         | <u>1,235,222</u>        |
| <b>Provisions</b>                                     |      | —         | <u>(3,134)</u>          |
| <b>Net assets</b>                                     |      | —         | <u><u>1,232,088</u></u> |
| <b>Capital and reserves</b>                           |      |           |                         |
| Called up share capital                               |      | 10,000    | 10,000                  |
| Profit and loss account                               |      | (10,000)  | <u>1,222,088</u>        |
| <b>Shareholders funds</b>                             |      | —         | <u><u>1,232,088</u></u> |

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 5 form part of these accounts.

# **ACE Environmental Engineering Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2020**

These accounts were approved by the board of directors and authorised for issue on 30 September 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J C Waud', with a long horizontal stroke extending to the right.

J C Waud  
Director

Company registration number: 01782534

The notes on pages 3 to 5 form part of these accounts.

# ACE Environmental Engineering Limited

## Notes to the Accounts

Year ended 31 March 2020

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4-6 Dudley Road, Tunbridge Wells, Kent, TN11 1LF, England.

### 2. Statement of compliance

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements have been prepared on a going concern basis. The company has taken advantage of Part A, section 479 of The Companies Act 2016, in which the ultimate parent company, Incentive FM Group Limited, has guaranteed all outstanding liabilities of the company as at the balance sheet date.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The company made loss of £1,232,088 (2019: £nil) during the year following a provision made against intercompany balances and had net assets of £nil (2019: £1,232,088) at the balance sheet date. The company continues to receive the support of the ultimate parent company and the wider group, and hence directors have concluded that it is appropriate to prepared these on the going concern basis based on forecasts for at least 12 months from the date of signing the financial statements.

#### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                     |
|-----------------------|---------------------|
| Freehold property     | - 20% straight line |
| Plant and machinery   | - 33% straight line |
| Fixtures and fittings | - 20% straight line |
| Motor vehicles        | - 25% straight line |

# ACE Environmental Engineering Limited

## Notes to the Accounts *(continued)*

Year ended 31 March 2020

### 3. Accounting policies *(continued)*

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment.

### 4. Debtors

|   | 2020<br>£ | 2019<br>£ |
|---|-----------|-----------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | —         | 1,720,840 |

### 5. Creditors: amounts falling due within one year

|   | 2020<br>£ | 2019<br>£ |
|---|-----------|-----------|
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | —         | 746,637   |

# **ACE Environmental Engineering Limited**

## **Notes to the Accounts *(continued)***

**Year ended 31 March 2020**

### **6. Charges on assets**

This company has entered into a Composite Accounting Agreement with Barclays bank. Each participating company has provided a guarantee to the Bank. Under the terms of the Agreement and the guarantees, the bank is authorised to allow set-off for interest purposes and in certain circumstances to seize credit balances and apply them in reduction of liabilities including debit balances within the Composite Accounting System. This agreement is between: Ace Environmental Engineering Limited, Air Conditioning Economics (Holdings) Limited, ARL Support Services Ltd, Incentive Facilities Management Limited, Incentive FM Group Limited, Incentive Lynx Security Limited, Incentive Tec Limited, Specialist Window Cleaning Limited, Incentive QAS Limited, Incentive Consultancy Limited, Wes Fire & Security Limited, Wes Holdings Limited, Weston Electrical & Mechanical Services Limited and Weston Electrical Services Limited.

### **7. Related party transactions**

The company has taken advantage of the exemption conferred by FRS 102 for subsidiaries which are wholly owned not to disclose intra-group transactions and balances with the parent company, whose consolidated accounts can be obtained from the ultimate parent company mentioned in note 8.

No other transactions with related parties were undertaken as such that are required to be disclosed under FRS 102.

### **8. Controlling party**

The company's immediate parent company is Air Conditioning Economics (Holdings) Limited, a company incorporated in England and Wales.

The company's ultimate parent company is Incentive FM Group Limited, a company incorporated in England and Wales, whose accounts can be obtained from 4-6 Dudley Road, Tunbridge Wells, Kent, TN1 1LF.

The ultimate controlling party is J C Waud, a director and majority shareholder.