

REGISTERED NUMBER: 03434393 (England and Wales)

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018  
FOR  
A 2 C SERVICES LIMITED



**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Strategic Report</b>	<b>2</b>
<b>Report of the Directors</b>	<b>3</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Income Statement</b>	<b>6</b>
<b>Other Comprehensive Income</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Statement of Changes in Equity</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10</b>

**A 2 C SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**DIRECTORS:**

Mr L Best  
Mr S De Gruchy  
Mrs S A Neale  
Mr R J Neale  
Mr S P Taylor

**SECRETARY:**

Mrs S A Neale

**REGISTERED OFFICE:**

Unit E  
Railway Triangle, Walton Road  
Portsmouth  
PO6 1TY

**REGISTERED NUMBER:**

03434393 (England and Wales)

**AUDITORS:**

Gibson Whitter Limited  
Statutory Auditors  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

The directors present their strategic report for the year ended 30 September 2018.

**Key performance indicators**

	2018	2017	Change	% Change
Turnover	13,871,171	13,049,640	821,531	6.30%
Gross profit	1,707,244	1,764,587	-57,343	-3.25%
Gross profit %	12.31%	13.52%		
Pre tax profit	571,720	336,954	234,766	69.67%

**REVIEW OF BUSINESS**

UK turnover has increased by 6.30% compared to the previous year, this is primarily as a result of the development of the Laptop Remanufacturing Program and the Circular Computing Brand, creating a new sales channel, and educating this new market towards Sustainable IT. The strategic decision to move away from a pure trading business confirms the commitment of the Board to create greater enterprise value in the coming years - which of course takes time. As the transition away from a pure trading company, the business was hindered by reduced available working capital as a result of the continued investment and expansion of the UAE laptop remanufacturing facility, essential to the groups plans to provide market leading remanufactured laptops into the target market and to continue to develop the Circular Computing Brand.

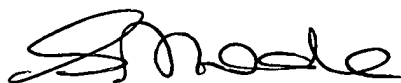
The GP% has decreased to 12.31%, a continued trend, resulting from the change and narrowing of product mix, mainly being higher value items such as laptops.

Pre-tax profit has increased but primarily as a result of currency gains and losses - the Board are anticipating a return to increased profits in the coming years as the revised strategy in Circular Computing begins to generate traction.

**PRINCIPAL RISKS AND UNCERTAINTIES**

Being an international trading company the most obvious risk is the exposure to foreign exchange. The company manage this risk by maintaining currency bank accounts in the currencies in which its trades and trying to minimise its exposure wherever possible.

**ON BEHALF OF THE BOARD:**



.....  
Mrs S A Neale - Director

Date: 27/6/2019 .....

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

The directors present their report with the financial statements of the company for the year ended 30 September 2018.

**DIVIDENDS**

No dividends will be distributed for the year ended 30 September 2018.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2017 to the date of this report.

Mr L Best  
Mr S De Gruchy  
Mrs S A Neale  
Mr R J Neale  
Mr S P Taylor

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Gibson Whitter Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**



Mrs S A Neale - Director

Date: 27/06/2019

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF A 2 C SERVICES LIMITED**

### **Opinion**

We have audited the financial statements of A 2 C Services Limited (the 'company') for the year ended 30 September 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF A 2 C SERVICES LIMITED

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.


### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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.



Gavin Whitter (Senior Statutory Auditor)  
for and on behalf of Gibson Whitter Limited  
Statutory Auditors  
Larch House  
Parklands Business Park  
Denmead  
Hampshire  
PO7 6XP

Date: 28 June 2019

**A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)**

**INCOME STATEMENT  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Notes	30.9.18 £	30.9.17 £
<b>TURNOVER</b>	<b>4</b>	13,871,171	13,049,640
Cost of sales		<u>12,163,927</u>	<u>11,285,053</u>
<b>GROSS PROFIT</b>		1,707,244	1,764,587
Administrative expenses		<u>1,129,830</u>	<u>1,422,598</u>
<b>OPERATING PROFIT</b>	<b>6</b>	577,414	341,989
Interest receivable and similar income		<u>2</u>	<u>808</u>
		577,416	342,797
Interest payable and similar expenses	7	<u>5,696</u>	<u>5,843</u>
<b>PROFIT BEFORE TAXATION</b>		571,720	336,954
Tax on profit	8	<u>(3,060)</u>	<u>17,284</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>574,780</u></u>	<u><u>319,670</u></u>

The notes form part of these financial statements



**A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)**

**OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Notes	30.9.18 £	30.9.17 £
<b>PROFIT FOR THE YEAR</b>		574,780	319,670
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>574,780</u>	<u>319,670</u>

The notes form part of these financial statements

**A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)**

**BALANCE SHEET  
30 SEPTEMBER 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	9		22,610		38,984
<b>CURRENT ASSETS</b>					
Stocks	10	611,955		684,089	
Debtors	11	10,680,630		9,450,701	
Cash at bank and in hand		293,685		558,519	
		<u>11,586,270</u>		<u>10,693,309</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	12	1,051,071		746,204	
<b>NET CURRENT ASSETS</b>			<u>10,535,199</u>		<u>9,947,105</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>10,557,809</u>		<u>9,986,089</u>
<b>PROVISIONS FOR LIABILITIES</b>	15		<u>4,138</u>		<u>7,198</u>
<b>NET ASSETS</b>			<u><u>10,553,671</u></u>		<u><u>9,978,891</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	16		2		2
Retained earnings	17		<u>10,553,669</u>		<u>9,978,889</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>10,553,671</u></u>		<u><u>9,978,891</u></u>

The financial statements were approved and authorised for issue by the Board of Directors on 27 June 2019 and were signed on its behalf by:

  
.....  
Mr R J Neale - Director

  
.....  
Mrs S A Neale - Director

The notes form part of these financial statements

**A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 October 2016</b>	2	9,659,219	9,659,221
<b>Changes in equity</b>			
Total comprehensive income	-	319,670	319,670
<b>Balance at 30 September 2017</b>	2	9,978,889	9,978,891
<b>Changes in equity</b>			
Total comprehensive income	-	574,780	574,780
<b>Balance at 30 September 2018</b>	2	10,553,669	10,553,671

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**1. STATUTORY INFORMATION**

A 2 C Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with 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 cost convention.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23.

**Changes in cost allocation**

The directors have reviewed the allocation of warehouse and production staff costs this year and have concluded that these should be included as cost of sales. In previous years these costs have been included within administrative expenses and therefore these costs totalling £362,585 in the year ended 30 September 2017 have been reallocated to cost of sales from administrative expenses. This has resulted in no change to the previously reported operating profit and net profit for the year ended 30 September 2017.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises all directly attributable costs incurred in bringing the stock to its current location and condition. Provision is made for obsolete, slow moving or defective items where appropriate.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. ACCOUNTING POLICIES - continued

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements**

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

**Stock Valuation**

The company purchases significant quantities of varying stock in bulk from suppliers as part of a "Deal". The company then attributes a value to each individual asset included in the "Deal" based on its knowledge and experience, rather than equally across the assets, to ensure that the value is appropriate to the specification of the individual asset.

The directors judge this to be an appropriate basis to ensure that the value relates to the expected selling price so as to ensure profits are not overstated.

4. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	30.9.18	30.9.17
	£	£
United Kingdom	3,059,746	2,680,668
Overseas	10,811,425	10,368,972
	<u>13,871,171</u>	<u>13,049,640</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

5. EMPLOYEES AND DIRECTORS

	30.9.18	30.9.17
	£	£
Wages and salaries	843,400	787,021
Social security costs	80,714	73,249
Other pension costs	7,451	4,188
	<u>931,565</u>	<u>864,458</u>

The average number of employees during the year was as follows:

	30.9.18	30.9.17
Administration staff	14	13
Production staff	19	17
	<u>33</u>	<u>30</u>

	30.9.18	30.9.17
	£	£
Directors' remuneration	214,346	182,750
Directors' pension contributions to money purchase schemes	1,780	1,066
	<u>216,126</u>	<u>183,816</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>3</u>	<u>3</u>
------------------------	----------	----------

Information regarding the highest paid director for the year ended 30 September 2018 is as follows:

	30.9.18
	£
Emoluments etc	89,615
Pension contributions to money purchase schemes	596
	<u>90,211</u>

6. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	30.9.18	30.9.17
	£	£
Other operating leases	186,767	186,787
Depreciation - owned assets	21,956	42,271
Auditors' remuneration	12,900	9,000
Foreign exchange differences	(152,869)	194,650
	<u>26,754</u>	<u>332,708</u>

7. INTEREST PAYABLE AND SIMILAR EXPENSES

	30.9.18	30.9.17
	£	£
Non bank interest on loans	5,696	5,843
	<u>5,696</u>	<u>5,843</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**8. TAXATION****Analysis of the tax (credit)/charge**

The tax (credit)/charge on the profit for the year was as follows:

	30.9.18 £	30.9.17 £
Current tax:		
UK corporation tax	-	22,535
Deferred tax	(3,060)	(5,251)
Tax on profit	<u>(3,060)</u>	<u>17,284</u>

**Reconciliation of total tax (credit)/charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	30.9.18 £	30.9.17 £
Profit before tax	<u>571,720</u>	<u>336,954</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 19.500%)	108,627	65,706
Effects of:		
Expenses not deductible for tax purposes	3,663	5,579
Group relief	(112,290)	(48,750)
Deferred tax movement	<u>(3,060)</u>	<u>(5,251)</u>
Total tax (credit)/charge	<u>(3,060)</u>	<u>17,284</u>

**9. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 October 2017	48,166	50,139	134,121	232,426
Additions	-	-	5,582	5,582
At 30 September 2018	<u>48,166</u>	<u>50,139</u>	<u>139,703</u>	<u>238,008</u>
<b>DEPRECIATION</b>				
At 1 October 2017	30,402	43,197	119,843	193,442
Charge for year	8,029	5,297	8,630	21,956
At 30 September 2018	<u>38,431</u>	<u>48,494</u>	<u>128,473</u>	<u>215,398</u>
<b>NET BOOK VALUE</b>				
At 30 September 2018	<u>9,735</u>	<u>1,645</u>	<u>11,230</u>	<u>22,610</u>
At 30 September 2017	<u>17,764</u>	<u>6,942</u>	<u>14,278</u>	<u>38,984</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018

10. STOCKS

	30.9.18	30.9.17
	£	£
Finished goods	<u>611,955</u>	<u>684,089</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Trade debtors	635,492	810,554
Amounts owed by group undertakings	9,872,497	8,412,320
Other debtors	-	425
Tax	-	125,875
VAT	59,870	18,248
Prepayments and accrued income	112,771	83,279
	<u>10,680,630</u>	<u>9,450,701</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Trade creditors	462,999	173,429
Social security and other taxes	21,892	21,814
Other creditors	11,947	11,383
Other borrowings	500,000	500,000
Directors' current accounts	17,334	-
Accruals and deferred income	36,899	39,578
	<u>1,051,071</u>	<u>746,204</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.18	30.9.17
	£	£
Within one year	156,577	186,767
Between one and five years	-	156,577
	<u>156,577</u>	<u>343,344</u>

14. FINANCIAL COMMITMENTS, GUARANTEES AND CONTINGENT LIABILITIES

A 2 C Services Limited has provided a guarantee to the holders of the loan note instruments held within ATOC HOL Limited. At 30 September 2018 the total loan note instruments in issue, owed by ATOC HOL Limited was £10,800,000 (30.9.17: £10,800,000). No losses are expected to arise to A 2 C Services Limited as a result of this guarantee.

15. PROVISIONS FOR LIABILITIES

	30.9.18	30.9.17
	£	£
Deferred tax	<u>4,138</u>	<u>7,198</u>



**A 2 C SERVICES LIMITED (REGISTERED NUMBER: 03434393)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

**15. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 October 2017	7,198
Utilised during year	(3,060)
	<hr/>
Balance at 30 September 2018	4,138
	<hr/>

**16. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.9.18	30.9.17
		£1	£	£
2	Ordinary		2	2
			<hr/>	<hr/>

**17. RESERVES**

	Retained earnings £
At 1 October 2017	9,978,889
Profit for the year	574,780
	<hr/>
At 30 September 2018	10,553,669
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**18. RELATED PARTY DISCLOSURES**

The directors of the company have provided a short term loan of £500,000 (30.9.17: £500,000) to A 2 C Services Limited, upon which a commercial rate of interest is paid.

The aggregate amount owed to the directors at the balance sheet date is £17,334 (30.9.17: £Nil).

**19. ULTIMATE CONTROLLING PARTY**

The parent company of A 2 C Services Limited is A 2 C Holdings Limited, a company registered in England and Wales.

The company was under control of ATOC HOL Limited, a company incorporated in England and Wales. ATOC HOL Limited is considered to be the largest group for which the company is included in consolidated financial statements. The ultimate controlling party of ATOC HOL Limited is considered to be Mr R Neale and Mrs S Neale by virtue of their shareholding. Copies of the consolidated financial statements are available from the company's registered office.