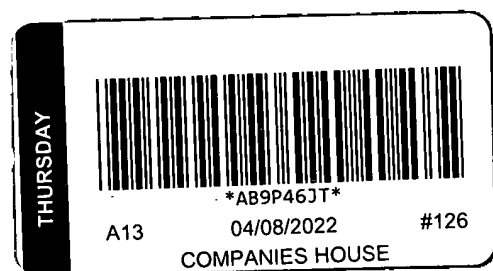


**Ace Hardware & DIY Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2022**



**Ace Hardware & DIY Ltd**

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**for the Year Ended 31 March 2022**

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**Ace Hardware & DIY Ltd**  
**Company Information**  
**for the Year Ended 31 March 2022**

**DIRECTORS:**

Mrs V R Priem  
J C Priem

**SECRETARY:**

Mrs V R Priem

**REGISTERED OFFICE:**

Hightrees  
5 Centurions Court  
Caerwent  
MONMOUTHSHIRE  
NP26 5FG

**REGISTERED NUMBER:**

04335966 (England and Wales)

**ACCOUNTANTS:**

Wormald & Partners  
Chartered Accountants (ICAEW)  
Redland House  
157 Redland Road  
Redland  
Bristol  
BS6 6YE

**Ace Hardware & DIY Ltd (Registered number: 04335966)**

**Balance Sheet**  
**31 March 2022**

	Notes	£	2022	£	2021	£
<b>FIXED ASSETS</b>						
Intangible assets	4			-		-
Tangible assets	5			11,250		11,949
Investments	6			4		4
				<u>11,254</u>		<u>11,953</u>
<b>CURRENT ASSETS</b>						
Stocks	7	63,491		60,711		
Debtors	8	8,745		8,002		
Cash at bank and in hand		<u>54,322</u>		<u>54,204</u>		
		126,558		122,917		
<b>CREDITORS</b>						
Amounts falling due within one year	9	<u>112,623</u>		<u>108,462</u>		
<b>NET CURRENT ASSETS</b>				<u>13,935</u>		<u>14,455</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>25,189</u>		<u>26,408</u>
<b>PROVISIONS FOR LIABILITIES</b>	10			<u>2,137</u>		<u>2,270</u>
<b>NET ASSETS</b>				<u><u>23,052</u></u>		<u><u>24,138</u></u>
<b>CAPITAL AND RESERVES</b>						
Called up share capital	11			2		2
Retained earnings	12			<u>23,050</u>		<u>24,136</u>
<b>SHAREHOLDERS' FUNDS</b>				<u><u>23,052</u></u>		<u><u>24,138</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 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.

**Balance Sheet - continued**  
**31 March 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 25 July 2022 and were signed on its behalf by:



J C Priem - Director



Mrs V R Priem - Director

## **Ace Hardware & DIY Ltd**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2022**

#### **1. STATUTORY INFORMATION**

Ace Hardware & DIY Ltd 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Ace Hardware & DIY Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **Turnover**

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

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of five years.

##### **Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

##### **Tangible fixed assets**

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

Fixtures and fittings	- 15% on straight line basis
Motor vehicles	- 20% on straight line basis
Computer equipment	- 15% on straight line basis

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **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.

##### **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.

**Ace Hardware & DIY Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**2. ACCOUNTING POLICIES - continued**

**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. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021	
and 31 March 2022	39,378
<b>AMORTISATION</b>	
At 1 April 2021	
and 31 March 2022	39,378
<b>NET BOOK VALUE</b>	
At 31 March 2022	-
At 31 March 2021	-

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	10,274	8,752	8,829	27,855
Additions	1,648	-	712	2,360
Disposals	(2,520)	-	-	(2,520)
At 31 March 2022	9,402	8,752	9,541	27,695
<b>DEPRECIATION</b>				
At 1 April 2021	7,467	2,190	6,249	15,906
Charge for year	463	1,748	848	3,059
Eliminated on disposal	(2,520)	-	-	(2,520)
At 31 March 2022	5,410	3,938	7,097	16,445
<b>NET BOOK VALUE</b>				
At 31 March 2022	3,992	4,814	2,444	11,250
At 31 March 2021	2,807	6,562	2,580	11,949

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2021	
and 31 March 2022	4
<b>NET BOOK VALUE</b>	
At 31 March 2022	4
At 31 March 2021	4

**Ace Hardware & DIY Ltd**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

<b>7. STOCKS</b>			
		2022	2021
		£	£
Stocks		<u>63,491</u>	<u>60,711</u>
<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		2022	2021
		£	£
Trade debtors		7,886	7,211
Prepayments		859	791
		<u>8,745</u>	<u>8,002</u>
<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		2022	2021
		£	£
Trade creditors		7,631	7,602
Tax		6,983	10,331
Social security and other taxes		3,936	5,259
Other creditors		249	165
Amounts due to group		5,000	5,000
Directors' loan accounts		87,889	78,891
Accrued expenses		935	1,214
		<u>112,623</u>	<u>108,462</u>
<b>10. PROVISIONS FOR LIABILITIES</b>			
		2022	2021
		£	£
Deferred tax		<u>2,137</u>	<u>2,270</u>
			Deferred tax
			£
Balance at 1 April 2021			2,270
Credit to Income Statement during year			<u>(133)</u>
Balance at 31 March 2022			<u>2,137</u>
<b>11. CALLED UP SHARE CAPITAL</b>			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
2	Ordinary	£1	
		2022	2021
		£	£
		<u>2</u>	<u>2</u>
<b>12. RESERVES</b>			
			Retained earnings
			£
At 1 April 2021			24,136
Profit for the year			29,914
Dividends			<u>(31,000)</u>
At 31 March 2022			<u>23,050</u>

**Ace Hardware & DIY Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2022**

**13. RELATED PARTY DISCLOSURES**

During the year, total dividends of £31,000 (2021 - £31,000) were paid to the directors.

The company was under the control of the directors Mr and Mrs Priem during the year by virtue of the fact that they own 100% of the company's issued share capital.

Ace Hardware & DIY Ltd has two wholly owned subsidiaries, Yatton Hardware & DIY Ltd (Company Number 10924096, registered in England & Wales) and Bloodworths Hardware & DIY Ltd (Company Number 11388422, registered in England & Wales).

At the year end, Ace Hardware & DIY Ltd owed £5,000 (2021: £5,000) to Bloodworths Hardware & DIY Ltd and this amount is included within creditors.