

REGISTERED NUMBER: 04863868 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
ACE SERVICES (SOUTH WEST) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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ACE SERVICES (SOUTH WEST) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

S D Butcher
Mrs K Butcher

SECRETARY:

Mrs K Butcher

REGISTERED OFFICE:

41 Oak Apple Drive
Wembdon
Bridgwater
Somerset
TA6 3UW

REGISTERED NUMBER:

04863868 (England and Wales)

ACCOUNTANTS:

Peregrine
Chartered Accountants
Old Bank
The Triangle
Paulton
Bristol
BS39 7LE

ACE SERVICES (SOUTH WEST) LIMITED (REGISTERED NUMBER: 04863868)

**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		852
Tangible assets	5		<u>266</u>		<u>394</u>
			266		1,246
CURRENT ASSETS					
Stocks		200		200	
Debtors	6	1,518		1,648	
Cash in hand		<u>1,740</u>		<u>1,787</u>	
		3,458		3,635	
CREDITORS					
Amounts falling due within one year	7	<u>10,306</u>		<u>10,444</u>	
NET CURRENT LIABILITIES			<u>(6,848)</u>		<u>(6,809)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,582)</u>		<u>(5,563)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(6,584)</u>		<u>(5,565)</u>
SHAREHOLDERS' FUNDS			<u>(6,582)</u>		<u>(5,563)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 on 18 December 2019 and were signed on its behalf by:

S D Butcher - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Ace Services (South West) 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as the directors continue to support the company.

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 2003, is being amortised evenly over its estimated useful life of fifteen 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures, fittings & equipment	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

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 material 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 March 2019	<u>22,000</u>
AMORTISATION	
At 1 April 2018	21,148
Amortisation for year	<u>852</u>
At 31 March 2019	<u>22,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>852</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings & equipment £	Motor Vehicles £	Totals £
COST				
At 1 April 2018				
and 31 March 2019	<u>2,375</u>	<u>635</u>	<u>9,599</u>	<u>12,609</u>
DEPRECIATION				
At 1 April 2018	2,326	628	9,261	12,215
Charge for year	<u>13</u>	<u>2</u>	<u>113</u>	<u>128</u>
At 31 March 2019	<u>2,339</u>	<u>630</u>	<u>9,374</u>	<u>12,343</u>
NET BOOK VALUE				
At 31 March 2019	<u>36</u>	<u>5</u>	<u>225</u>	<u>266</u>
At 31 March 2018	<u>49</u>	<u>7</u>	<u>338</u>	<u>394</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	<u>1,518</u>	<u>1,648</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	5,610	6,474
Other creditors	<u>4,696</u>	<u>3,970</u>
	<u>10,306</u>	<u>10,444</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.