

**REGISTERED NUMBER: 04863868 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018  
FOR  
ACE SERVICES (SOUTH WEST) LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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**ACE SERVICES (SOUTH WEST) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

**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 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		852		2,319
Tangible assets	5		<u>394</u>		<u>582</u>
			1,246		2,901
<b>CURRENT ASSETS</b>					
Stocks		200		200	
Debtors	6	1,648		1,715	
Prepayments and accrued income		-		766	
Cash in hand		<u>1,787</u>		<u>864</u>	
		3,635		3,545	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>10,444</u>		<u>9,883</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,809)</u>		<u>(6,338)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(5,563)</u>		<u>(3,437)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>(5,565)</u>		<u>(3,439)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(5,563)</u>		<u>(3,437)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 24 October 2018 and were signed on its behalf by:

S D Butcher - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**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 the provisions of Section 1A "Small Entities" of 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.

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 4 (2017 - 5).

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2017	
and 31 March 2018	<u>22,000</u>
<b>AMORTISATION</b>	
At 1 April 2017	19,681
Amortisation for year	<u>1,467</u>
At 31 March 2018	<u>21,148</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>852</u>
At 31 March 2017	<u>2,319</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures, fittings & equipment £	Motor Vehicles £	Totals £
<b>COST</b>				
At 1 April 2017				
and 31 March 2018	<u>2,375</u>	<u>635</u>	<u>9,599</u>	<u>12,609</u>
<b>DEPRECIATION</b>				
At 1 April 2017	2,310	625	9,092	12,027
Charge for year	<u>16</u>	<u>3</u>	<u>169</u>	<u>188</u>
At 31 March 2018	<u>2,326</u>	<u>628</u>	<u>9,261</u>	<u>12,215</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>49</u>	<u>7</u>	<u>338</u>	<u>394</u>
At 31 March 2017	<u>65</u>	<u>10</u>	<u>507</u>	<u>582</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	1,648	828
Other debtors	<u>-</u>	<u>887</u>
	<u>1,648</u>	<u>1,715</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	6,474	6,500
Other creditors	<u>3,970</u>	<u>3,383</u>
	<u>10,444</u>	<u>9,883</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.