

Advanced Camera Services Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 January 2017

Stones Accountancy Limited
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Advanced Camera Services Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Abridged Profit and Loss Account	<u>4</u>
Statement of Comprehensive Income	<u>5</u>
Abridged Balance Sheet	<u>6 to 7</u>
Statement of Changes in Equity	<u>8</u>
Notes to the Abridged Financial Statements	<u>9 to 12</u>

Advanced Camera Services Limited

Company Information

Directors Mr Anthony Michael Terrance Howes
Mr David James Robert Webb
Mr Terence Howes

Registered office 5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

Accountants Stones Accountancy Limited
Chartered Accountants
5 North Court
Armstrong Road
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Kent
ME15 6JZ

Advanced Camera Services Limited

Directors' Report for the Year Ended 31 January 2017

The directors present their report and the abridged financial statements for the year ended 31 January 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr Anthony Michael Terrance Howes

Mr David James Robert Webb

Mr Terence Howes

Principal activity

The principal activity of the company is Camera repairs

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 18 October 2017 and signed on its behalf by:

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Mr Anthony Michael Terrance Howes
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Advanced Camera Services Limited
for the Year Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Advanced Camera Services Limited for the year ended 31 January 2017 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Advanced Camera Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Advanced Camera Services Limited and state those matters that we have agreed to state to the Board of Directors of Advanced Camera Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Advanced Camera Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Advanced Camera Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Advanced Camera Services Limited. You consider that Advanced Camera Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Advanced Camera Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Stones Accountancy Limited
Chartered Accountants
5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ

19 October 2017

Advanced Camera Services Limited

Abridged Profit and Loss Account for the Year Ended 31 January 2017

	Note	Total 31 January 2017 £	Total 31 January 2016 £
Gross profit		148,293	173,257
Administrative expenses		(155,361)	(188,181)
Interest payable and similar expenses		<u>(314)</u>	<u>(70)</u>
Loss before tax	<u>4</u>	<u>(7,382)</u>	<u>(14,994)</u>
Loss for the financial year		<u><u>(7,382)</u></u>	<u><u>(14,994)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Advanced Camera Services Limited

Statement of Comprehensive Income for the Year Ended 31 January 2017

	Note	2017 £	2016 £
Loss for the year		<u>(7,382)</u>	<u>(14,994)</u>
Total comprehensive income for the year		<u><u>(7,382)</u></u>	<u><u>(14,994)</u></u>

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Advanced Camera Services Limited

(Registration number: 05490757)

Abridged Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	22,613	4,281
Current assets			
Stocks	<u>6</u>	-	3,500
Debtors		4,841	14,600
Cash at bank and in hand		<u>(2,092)</u>	-
		2,749	18,100
Prepayments and accrued income		1,089	-
Creditors: Amounts falling due within one year		<u>(75,354)</u>	<u>(63,902)</u>
Net current liabilities		<u>(71,516)</u>	<u>(45,802)</u>
Total assets less current liabilities		(48,903)	(41,521)
Provisions for liabilities		<u>(698)</u>	<u>(698)</u>
Net liabilities		<u><u>(49,601)</u></u>	<u><u>(42,219)</u></u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		<u>(49,703)</u>	<u>(42,321)</u>
Total equity		<u><u>(49,601)</u></u>	<u><u>(42,219)</u></u>

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Advanced Camera Services Limited

(Registration number: 05490757)

Abridged Balance Sheet as at 31 January 2017

Approved and authorised by the Board on 18 October 2017 and signed on its behalf by:

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Mr Anthony Michael Terrance Howes

Director

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Page 7

Advanced Camera Services Limited

Statement of Changes in Equity for the Year Ended 31 January 2017

	Share capital £	Profit and loss account £	Total £
At 1 February 2016	102	(42,321)	(42,219)
Loss for the year	-	(7,382)	(7,382)
Total comprehensive income	-	(7,382)	(7,382)
At 31 January 2017	102	(49,703)	(49,601)
	Share capital £	Profit and loss account £	Total £
At 1 February 2015	102	(27,327)	(27,225)
Loss for the year	-	(14,994)	(14,994)
Total comprehensive income	-	(14,994)	(14,994)
At 31 January 2016	102	(42,321)	(42,219)

The notes on pages 9 to 12 form an integral part of these abridged financial statements.

Advanced Camera Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in Other.

The address of its registered office is:

5 North Court
Armstrong Road
Maidstone
Kent
ME15 6JZ
United Kingdom

The principal place of business is:

Unit 10 Linmore Court
Threxton Road Industrial Estate
Watton
Thetford
Norfolk
IP25 6NG
United Kingdom

These financial statements were authorised for issue by the Board on 18 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Advanced Camera Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Four years straight line
Motor vehicles	25% on reducing balance
Computer and office equipment	Three years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Advanced Camera Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 6).

4 Loss before tax

Arrived at after charging/(crediting)

Depreciation expense

2017	2016
£	£
7,753	1,601

Advanced Camera Services Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 February 2016	36,633
Additions	29,166
Disposals	(10,800)
	<hr/>
At 31 January 2017	54,999
Depreciation	
At 1 February 2016	32,352
Charge for the year	7,754
Eliminated on disposal	(7,720)
	<hr/>
At 31 January 2017	32,386
Carrying amount	
At 31 January 2017	<hr/> <hr/> 22,613
At 31 January 2016	<hr/> <hr/> 4,281

6 Stocks

	2017 £	2016 £
Other inventories	<hr/> <hr/> -	<hr/> <hr/> 3,500

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.