Registration number: 05490757

Advanced Camera Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2019

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

Advanced Camera Services Limited

Contents

Advanced Camera Services Limited

Company Information

Directors	Mr Anthony Michael Terrance Howes Mr Terence Howes Mr David James Robert Webb
Registered office	5 North Court Armstrong Road Maidstone Kent ME15 6JZ
Accountants	Stones Accountancy Limited Chartered Accountants 5 North Court Armstrong Road Maidstone Kent ME15 6JZ

Advanced Camera Services Limited

(Registration number: 05490757)
Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,902	17,368
Current assets			
Debtors	5	58,713	14,480
Cash at bank and in hand		2,490	2,491
		61,203	16,971
Creditors: Amounts falling due within one year	6	(56,814)	(47,163)
Net current assets/(liabilities)		4,389	(30,192)
Total assets less current liabilities		6,291	(12,824)
Provisions for liabilities		(698)	(698)
Net assets/(liabilities)		5,593	(13,522)
Capital and reserves			
Called up share capital	7	102	102
Profit and loss account		5,491	(13,624)
Total equity		5,593	(13,522)

For the financial year ending 31 January 2019 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 September 2019 and signed on its behalf by:

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Mr Anthony Michael Terrance Howes
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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 25 September 2019.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

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.

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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 (2018 - 5).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 February 2018	1,027	1,750	55,197	57,974
Disposals	-	-	(29,166)	(29,166)
At 31 January 2019	1,027	1,750	26,031	28,808
Depreciation				
At 1 February 2018	1,027	1,197	38,382	40,606
Charge for the year	-	138	8,035	8,173
Eliminated on disposal	-	-	(21,873)	(21,873)
At 31 January 2019	1,027	1,335	24,544	26,906
Carrying amount				
At 31 January 2019	-	415	1,487	1,902
At 31 January 2018	-	553	16,815	17,368

5 Debtors

	2019 £	2018 £
Trade debtors	29,692	13,392
Prepayments	1,087	1,088
Other debtors	27,934	-
	58,713	14,480

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	8	12,895	14,747
Trade creditors		22,604	8,823
Taxation and social security		13,734	9,167
Other creditors		7,581	14,426
		56,814	47,163

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	**£**	**No.**	**£**
Ordinary of £1 each	100	100	100	100
B Ordinary of £1 each	2	2	2	2
	102	102	102	102

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Bank overdrafts	11,241	10,417
Other borrowings	1,654	4,330
	12,895	14,747

9 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	37,101	34,259