

**COMPANY REGISTRATION NO. 05554877 (England and Wales)**

**ACE ESSENTIAL SUPPLIES LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

**WEDNESDAY**



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**28/03/2018**  
**COMPANIES HOUSE**

## ACE ESSENTIAL SUPPLIES LIMITED

### COMPANY INFORMATION

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<b>Directors</b>	Mr J Pearce Mr H G Davies
<b>Company number</b>	05554877
<b>Registered office</b>	Unit 1+2 Eastgate Business Park Wentloog Avenue Cardiff United Kingdom CF3 2EY
<b>Accountants</b>	UHY Hacker Young Lanyon House Mission Court Newport South Wales United Kingdom NP20 2DW
<b>Bankers</b>	HSBC 97 Bute Street Cardiff South Glamorgan CF10 5NA

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# ACE ESSENTIAL SUPPLIES LIMITED

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**ACE ESSENTIAL SUPPLIES LIMITED**

**BALANCE SHEET**

**AS AT 30 SEPTEMBER 2017**

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	2		423,505		453,387
<b>Current assets</b>		-		-	
<b>Creditors: amounts falling due within one year</b>	3	(44,761)		(44,673)	
<b>Net current liabilities</b>			(44,761)		(44,673)
<b>Total assets less current liabilities</b>			378,744		408,714
<b>Creditors: amounts falling due after more than one year</b>	4		(285,229)		(315,416)
<b>Provisions for liabilities</b>			(856)		(856)
<b>Net assets</b>			92,659		92,442
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserves			92,559		92,342
<b>Total equity</b>			92,659		92,442

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20/03/18 and are signed on its behalf by:



Mr J Pearce  
Director

Company Registration No. 05554877

# ACE ESSENTIAL SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

#### Company information

Ace Essential Supplies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1+2, Eastgate Business Park, Wentloog Avenue, Cardiff, United Kingdom, CF3 2EY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Ace Essential Supplies Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents amounts receivable for services provided in the normal course of business net of VAT and trade discounts.

Revenue from property income is recognised over the period of rental when, and to the extent that, the company obtains the right to consideration in exchange for services provided.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	4% on cost
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#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

# ACE ESSENTIAL SUPPLIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 1 Accounting policies

(Continued)

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Tangible fixed assets

#### Land and buildings £

##### Cost

At 1 October 2016 and 30 September 2017	747,057
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##### Depreciation and impairment

At 1 October 2016	293,670
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Depreciation charged in the year	29,882
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At 30 September 2017	323,552
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##### Carrying amount

At 30 September 2017	423,505
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At 30 September 2016	453,387
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**ACE ESSENTIAL SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

**3 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	29,242	28,562
Corporation tax	7,291	7,197
Other creditors	8,228	8,914
	<u>44,761</u>	<u>44,673</u>

Included in creditors is an amount of bank loan of £29,242 (2016 - £28,562) which is secured against land and buildings.

**4 Creditors: amounts falling due after more than one year**

	2017	2016
	£	£
Bank loans and overdrafts	285,229	315,416
	<u>285,229</u>	<u>315,416</u>

Included in creditors is an amount of bank loan of £285,229 (2016 - £315,416) which is secured against land and buildings.

Amounts included above which fall due after five years are as follows:

Payable by instalments	161,365	194,431
	<u>161,365</u>	<u>194,431</u>

**5 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

**6 Related party transactions**

**Transactions with related parties**

Included in creditors amounts falling due within one year, is an amount of £7,701 (2016 : £8,387) due to Ace Essentials Supplies Limited, another subsidiary of the same group.

**7 Parent company**

The parent company is HD& JP Limited, whose registered office address is Unit 1 & 2, Eastgate Business Park, Wentloog Avenue, Cardiff CF3 2EY.