

Registered number  
06080069

Ace Glass & Mirrors Limited  
Unaudited Accounts  
for the year ended  
31 July 2022

**Ace Glass & Mirrors Limited**  
**Balance Sheet**  
**as at 31 July 2022**

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	3	800	1,600
Tangible assets	4	9,891	2,084
		10,691	3,684
Current assets			
Stocks	5	3,408	3,935
Debtors	6	488	2,861
Cash at bank and in hand		3,865	23,290
		7,761	30,086
<b>Prepayments and accrued income:</b>	0		17,250
<b>Creditors:</b> amounts falling due within one year	7	(20,451)	(40,224)
Net current assets / (liabilities)		(12,690)	7,112
Total assets less current liabilities		(1,999)	10,796
<b>Creditors:</b> amounts falling due after more than one year	8	(8,628)	(11,267)
Provisions for liabilities		(0)	(0)
Accruals and deferred income		(1,100)	(2,288)
Total net assets (liabilities)		(11,727)	(2,759)
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		(11,729)	(2,761)
Shareholders' funds		(11,727)	(2,759)

Ace Glass & Mirrors Limited  
Balance Sheet  
as at 31 July 2022

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

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

For the year ending 31 July 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Signed on behalf of the board of directors

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Mr A Feast

Director

Approved by the board on 22 November 2022

Company Number: 06080069 (a Private Company Limited by Shares registered in England and Wales)

Registered Office:

87-89 Alder Road  
Poole  
Dorset  
BH12 2AB

## 1. Accounting policies

### **Basis of preparation of financial statements**

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is sterling.

### **Going concern basis**

The company is funded by a loan from the director. The director has considered the next 12 months and due to the director's continued support by way of the loan, the director has considered it appropriate to prepare the financial statements on the going concern basis.

### **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

### **Tangible fixed assets depreciation policy**

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

Equipment	25% Reducing Balance
Vehicles	25% Reducing Balance

### **Intangible fixed assets**

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value after taking into account costs of completion and sale. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. The amount of any write-down to net realisable value, and all losses of stock, are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down is recognised as a reduction in the amount of stock expensed in the period in which the reversal occurs.

### **Government grants**

Government grants relating to tangible fixed assets are credited to the profit and loss account over the useful economic lives of the related assets. Grants relating to other expenditure are credit to the profit and loss account in the period the related expenditure is recognised.

### **Financial instruments**

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares that are measured at fair value. Derivative financial instruments are initially recorded at cost and thereafter at fair value. All changes in fair value are recognised in the profit or loss account in the period in which they occurred.

## 2. Employees

	2022	2021
Average number of employees during the period	3	3

### 3. Intangible fixed assets

	Other	Total
Cost	£	£
At 1 August 2021	8,000	8,000
At 31 July 2022	8,000	8,000
Amortisation		
At 1 August 2021	6,400	6,400
Provided during the period	800	800
At 31 July 2022	7,200	7,200
Net book value		
At 31 July 2022	800	800
At 31 July 2021	1,600	1,600

### 4. Tangible fixed assets

	Equipment	Vehicles	Total
Cost or valuation	£	£	£
At 1 August 2021	6,570	3,825	10,395
Additions	125	11,053	11,178
Disposals	(0)	(3,825)	(3,825)
At 31 July 2022	6,695	11,053	17,748
Depreciation			
At 1 August 2021	4,559	3,752	8,311
Charge for the period	534	2,782	3,316
On disposals	(0)	(3,770)	(3,770)
At 31 July 2022	5,093	2,764	7,857
Net book value			
At 31 July 2022	1,602	8,289	9,891
At 31 July 2021	2,011	73	2,084

### 5. Stocks

	2022	2021
	£	£
Stocks of raw materials and consumables	2,676	2,819
Work in progress	732	1,116
	3,408	3,935

### 6. Debtors

	2022	2021
	£	£
Trade debtors	91	266
Other debtors	397	2,595
	488	2,861

**7. Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank Loans & Overdrafts	2,600	1,733
Trade creditors	5,306	24,626
Taxation & social security	1,306	212
Other creditors	11,239	13,653
	20,451	40,224

**8. Creditors: amounts falling due after one year**

	2022	2021
	£	£
Bank Loans & overdrafts	8,628	11,267
	8,628	11,267

**9. Share capital**

	2022	2021
	£	£
Allotted, called up and fully paid:		
2 (2021: 2) Ordinary shares of £1.00 each	2	2
	2	2

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.