

**A1 ACE TRANSPORT SERVICES LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

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UNAUDITED ACCOUNTS
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A1 ACE TRANSPORT SERVICES LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	2	2
Tangible assets	5	56,797	147,087
		<u>56,799</u>	<u>147,089</u>
Current assets			
Debtors	6	233,401	137,624
Cash at bank and in hand		85,546	73,927
		<u>318,947</u>	<u>211,551</u>
Creditors: amounts falling due within one year	7	(188,204)	(283,375)
Net current assets/(liabilities)		<u>130,743</u>	<u>(71,824)</u>
Total assets less current liabilities		187,542	75,265
Creditors: amounts falling due after more than one year	8	-	(9,662)
Provisions for liabilities			
Deferred tax		(9,233)	(5,439)
Net assets		<u>178,309</u>	<u>60,164</u>
Capital and reserves			
Called up share capital		350	350
Profit and loss account		177,959	59,814
Shareholders' funds		<u>178,309</u>	<u>60,164</u>

For the year ending 31 October 2021 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 23 December 2021 and were signed on its behalf by

Mr M E Davis
Director

Company Registration No. 06466115

**A1 ACE TRANSPORT SERVICES LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1 Statutory information

A1 Ace Transport Services Ltd. is a private company, limited by shares, registered in England and Wales, registration number 06466115. The registered office is Watcombe House, Railway Street, Taunton, Somerset, TA2 6HF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on a reducing balance basis
Motor vehicles	Straight line over 4 years

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Other £
Cost	
At 1 November 2020	401,576
At 31 October 2021	401,576
Amortisation	
At 1 November 2020	401,574
At 31 October 2021	401,574
Net book value	
At 31 October 2021	2
At 31 October 2020	2

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

5 Tangible fixed assets	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 November 2020	118,657	613,480	732,137
Additions	-	17,075	17,075
Disposals	(10,319)	(240,663)	(250,982)
At 31 October 2021	108,338	389,892	498,230
Depreciation			
At 1 November 2020	114,602	470,448	585,050
Charge for the year	970	32,350	33,320
On disposals	(8,780)	(168,157)	(176,937)
At 31 October 2021	106,792	334,641	441,433
Net book value			
At 31 October 2021	1,546	55,251	56,797
At 31 October 2020	4,055	143,032	147,087
6 Debtors: amounts falling due within one year	2021	2020	
	£	£	
Trade debtors	175,866	101,167	
Other debtors	57,535	36,457	
	233,401	137,624	
7 Creditors: amounts falling due within one year	2021	2020	
	£	£	
Bank loans and overdrafts	47,500	50,000	
Obligations under finance leases and hire purchase contracts	-	30,831	
Trade creditors	37,031	41,318	
Taxes and social security	93,605	39,274	
Other creditors	10,068	121,952	
	188,204	283,375	
8 Creditors: amounts falling due after more than one year	2021	2020	
	£	£	
Obligations under finance leases and hire purchase contracts	-	9,662	
9 Average number of employees			
During the year the average number of employees was 24 (2020: 24).			

