REGISTERED NUMBER: 06687139 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

FOR

ACREFINE ENGINEERING SERVICES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACREFINE ENGINEERING SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022

DIRECTOR:	Mr E Kalafat
REGISTERED OFFICE:	4 Green Lane Business Park 238 Green lane New Eltham London SE9 3TL
REGISTERED NUMBER:	06687139 (England and Wales)
ACCOUNTANTS:	Bayar Hughes & Co Chartered Certified Accountants 4 Green Lane Business Park 238 Green lane New Eltham London SE9 3TL

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		**3,827**		4,442
CURRENT ASSETS					
Stocks		**147,426**		118,429	
Debtors	5	**12,652**		47,512	
Cash at bank and in hand		**247,897**		178,819	
		407,975		344,760	
CREDITORS					
Amounts falling due within one year	6	**31,172**		28,346	
NET CURRENT ASSETS			**376,803**		316,414
TOTAL ASSETS LESS CURRENT LIABILITIES			**380,630**		320,856
CREDITORS					
Amounts falling due after more than one year	7		**(43,313)**		(50,000)
PROVISIONS FOR LIABILITIES			**(442)**		(1,012)
NET ASSETS			**336,875**		269,844
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**336,775**		269,744
SHAREHOLDERS' FUNDS			**336,875**		269,844

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 June 2023 and were signed by:

Mr E Kalafat - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. STATUTORY INFORMATION

Acrefine Engineering Services Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis which the directors consider to be appropriate. In view of the company's negative reserves, the company is relying on the continued financial support from its director and other creditors.

No adjustments have been made to the figures within the financial statements to reflect any adjustments they may be required, should the going concern basis not be appropriate.

Turnover
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 October 2021	**34,803**
Additions	**660**
At 30 September 2022	**35,463**
DEPRECIATION	
At 1 October 2021	**30,361**
Charge for year	**1,275**
At 30 September 2022	**31,636**
NET BOOK VALUE	
At 30 September 2022	**3,827**
At 30 September 2021	4,442

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**6,088**	39,198
Other debtors	**6,564**	8,314
	12,652	47,512

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	**1,926**	4,416
Taxation and social security	**15,870**	10,452
Other creditors	**13,376**	13,478
	31,172	28,346

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	**43,313**	50,000

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Mortgage loan	**33,318**	50,000

8. SECURED DEBTS

The bank loan is secured by way of a charge on the company's assets.

9. ULTIMATE CONTROLLING PARTY

In the opinion of the Director, Mr E Kalafat who holds 95% (2019: 95%) of the shares of the company, is the company's ultimate controller.