

ACE ACCOUNTS & BOOKKEEPING SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Ace Accounts & Bookkeeping Services Ltd

16 Park Road
Five Acres
Coleford
Gloucestershire
GL16 7QS

ACE ACCOUNTS & BOOKKEEPING SERVICES LTD
Unaudited Financial Statements
For The Year Ended 31 March 2021

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ACE ACCOUNTS & BOOKKEEPING SERVICES LTD
Balance Sheet
As at 31 March 2021

Registered number: 7191181

		2021	2020
	Notes	£	£
FIXED ASSETS			
CURRENT ASSETS			
Debtors	6	19,435	2,917
Cash at bank and in hand		1,724	2,218
		21,159	5,135
Creditors: Amounts Falling Due Within One Year	7	(19,568)	-
NET CURRENT ASSETS (LIABILITIES)		1,591	5,135
TOTAL ASSETS LESS CURRENT LIABILITIES		1,591	5,135
Creditors: Amounts Falling Due After More Than One Year	8	(13,000)	(15,329)
NET LIABILITIES		(11,409)	(10,194)
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and Loss Account		(11,411)	(10,196)
SHAREHOLDERS' FUNDS		(11,409)	(10,194)

ACE ACCOUNTS & BOOKKEEPING SERVICES LTD
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs EMMA SADLER

Director

01/04/2021

The notes on pages 4 to 6 form part of these financial statements.

ACE ACCOUNTS & BOOKKEEPING SERVICES LTD
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25%
Fixtures & Fittings	25%

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	4	4
	4	4

ACE ACCOUNTS & BOOKKEEPING SERVICES LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2020	1,000	2,564	3,564
As at 31 March 2021	1,000	2,564	3,564
Depreciation			
As at 1 April 2020	1,000	2,564	3,564
As at 31 March 2021	1,000	2,564	3,564
Net Book Value			
As at 31 March 2021	-	-	-
As at 1 April 2020	-	-	-

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	6,790	2,670
Other taxes and social security	-	247
	6,790	2,917
Due after more than one year		
Directors loan account	12,645	-
	12,645	-
	19,435	2,917

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Corporation tax	419	-
Other taxes and social security	1,149	-
Director's loan account	18,000	-
	19,568	-

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	13,000	10,000
Directors loan account	-	5,329
	13,000	15,329

ACE ACCOUNTS & BOOKKEEPING SERVICES LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

9. Share Capital

			2021	2020
Allotted, Called up and fully paid			2	2
			<u>2</u>	<u>2</u>
	Value	Number	2021	2020
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1,000	2	2	2
			<u>2</u>	<u>2</u>

10. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	3,000	2,850
	<u>3,000</u>	<u>2,850</u>
	<u>3,000</u>	<u>2,850</u>

11. General Information

ACE ACCOUNTS & BOOKKEEPING SERVICES LTD is a private company, limited by shares, incorporated in England & Wales, registered number 7191181 . The registered office is 1 BROOKSIDE, TINTERN, CHEPSTOW, MONMOUTHSHIRE, NP16 6TL.

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.