

Company registration number: 08408351

ACL Finishing Limited

Unaudited filleted abridged financial statements

28 February 2018

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ACL Finishing Limited

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ACL Finishing Limited

**Abridged statement of financial position
28 February 2018**

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5	<u>73,166</u>		<u>94,673</u>	
			73,166		94,673
Current assets					
Debtors		205,601		171,314	
Cash at bank and in hand		<u>465,253</u>		<u>448,176</u>	
		670,854		619,490	
Creditors: amounts falling due within one year		<u>(312,588)</u>		<u>(450,141)</u>	
Net current assets			358,266		169,349
Total assets less current liabilities			<u>431,432</u>		<u>264,022</u>
Net assets			<u>431,432</u>		<u>264,022</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>431,332</u>		<u>263,922</u>
Shareholder funds			<u>431,432</u>		<u>264,022</u>

For the year ending 28 February 2018 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 of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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

ACL Finishing Limited

Abridged statement of financial position (continued)
28 February 2018

These financial statements were approved by the board of directors and authorised for issue on 14 November 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'O Grygoriv', written over a horizontal line.

O Grygoriv
Director

Company registration number: 08408351

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

ACL Finishing Limited

**Statement of changes in equity
Year ended 28 February 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 March 2016	100	142,850	142,950
Profit for the year	<u> </u>	<u>189,572</u>	<u>189,572</u>
Total comprehensive income for the year	-	189,572	189,572
Dividends paid and payable	<u> </u>	<u>(68,500)</u>	<u>(68,500)</u>
Total investments by and distributions to owners	-	(68,500)	(68,500)
At 28 February 2017 and 1 March 2017	<u>100</u>	<u>263,922</u>	<u>264,022</u>
Profit for the year	<u> </u>	<u>130,410</u>	<u>130,410</u>
Total comprehensive income for the year	-	130,410	130,410
Dividends paid and payable	<u> </u>	<u>37,000</u>	<u>37,000</u>
Total investments by and distributions to owners	-	37,000	37,000
At 28 February 2018	<u><u>100</u></u>	<u><u>431,332</u></u>	<u><u>431,432</u></u>

ACL Finishing Limited

Notes to the financial statements Year ended 28 February 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 2, 24-26 Fowler Road, Ilford, Essex, IG6 3UT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

ACL Finishing Limited

Notes to the financial statements (continued) Year ended 28 February 2018

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	£
Cost	
At 1 March 2017	123,429
Additions	3,734
At 28 February 2018	<u>127,163</u>
Depreciation	
At 1 March 2017	28,756
Charge for the year	25,241
At 28 February 2018	<u>53,997</u>
Carrying amount	
At 28 February 2018	<u>73,166</u>
At 28 February 2017	<u>94,673</u>

ACL Finishing Limited

Notes to the financial statements (continued)
Year ended 28 February 2018

6. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
O Grygoriv	(105,125)	20,062	(85,063)
	<u>(105,125)</u>	<u>20,062</u>	<u>(85,063)</u>
2017			
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
O Grygoriv	(79,717)	(25,408)	(105,125)
	<u>(79,717)</u>	<u>(25,408)</u>	<u>(105,125)</u>

Statement of consent to prepare abridged financial statements

All of the members of ACL Finishing Limited have consented to the preparation of the abridged statement of financial position for the current year ending 28 February 2018 in accordance with Section 444(2A) of the Companies Act 2006.