

ACI TRUST CONSTRUCTION LIMITED
Filleter Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2018

ACI Trust Construction Limited

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ACI Trust Construction Limited

Company Information

Directors	A Hewett Mrs C Hewett
Registered office	Winning Park Cottage West Sleekburn Bedlington Northumberland NE22 7BY
Accountants	Tait Walker LLP Chartered Accountants 10 Manchester Street Morpeth Northumberland NE61 1BH
Bankers	Lloyds Bank plc Bedford Street North Shields NE99 1SL

ACI Trust Construction Limited

(Registration number: 09048389)

Statement of Financial Position as at 31 May 2018

	Note	2018 £	2017 £
Current assets			
Stocks		56,916	56,916
Cash at bank and in hand		<u>300,680</u>	<u>313,614</u>
		357,596	370,530
Creditors: Amounts falling due within one year	<u>3</u>	<u>(306,637)</u>	<u>(319,554)</u>
Net assets		<u>50,959</u>	<u>50,976</u>
Capital and reserves			
Called up share capital	100	100	
Profit and loss account	<u>50,859</u>	<u>50,876</u>	
Total equity		<u>50,959</u>	<u>50,976</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The directors acknowledge 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 in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 27 February 2019 and signed on its behalf by:

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A Hewett
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

ACI Trust Construction Limited

Notes to the Financial Statements for the Year Ended 31 May 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Winning Park Cottage, West Sleekburn, Bedlington, Northumberland, NE22 7BY
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2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Going concern

The financial statements have been prepared on a going concern basis.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

ACI Trust Construction Limited

Notes to the Financial Statements for the Year Ended 31 May 2018 (continued)

2 Accounting policies (continued)

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

ACI Trust Construction Limited

Notes to the Financial Statements for the Year Ended 31 May 2018 (continued)

3 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Accruals and deferred income	1,015	1,015
Other creditors	305,001	305,001
Corporation tax liability	-	12,917
Directors loan accounts	621	621
	<u>306,637</u>	<u>319,554</u>

4 Related party transactions

Transactions with directors

	At 1 June 2017 £	At 31 May 2018 £
2018		
A Hewett		
Loan to the company	621	621
	<u>621</u>	<u>621</u>
2017		
A Hewett		
Loan to the company	621	621
	<u>621</u>	<u>621</u>

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.