

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
A.C.E. SOLAR GREEN BUILDING SERVICES LTD

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for the year ended 31 December 2019**

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A.C.E. SOLAR GREEN BUILDING SERVICES LTD

**Company Information
for the year ended 31 December 2019**

Directors:

Mr A M Lee
Mr C W Cook

Registered office:

Coopers House
65a Wingletye Lane
Hornchurch
Essex
RM11 3AT

Registered number:

10375903 (England and Wales)

Accountants:

Haines Watts Essex LLP
Chartered Accountants
Coopers House
65a Wingletye Lane
Hornchurch
Essex
RM11 3AT

**Statement of Financial Position
31 December 2019**

		2019		2018
	Notes	£	£	£
Fixed assets				
Tangible assets	4		64,686	24,210
Current assets				
Debtors	5	79,178		33,903
Cash at bank		<u>14,702</u>		<u>42,294</u>
		93,880		76,197
Creditors				
Amounts falling due within one year	6	<u>98,439</u>		<u>45,006</u>
Net current (liabilities)/assets			<u>(4,559)</u>	<u>31,191</u>
Total assets less current liabilities			<u>60,127</u>	<u>55,401</u>
Creditors				
Amounts falling due after more than one year	7		<u>51,962</u>	<u>13,038</u>
Net assets			<u><u>8,165</u></u>	<u><u>42,363</u></u>
Capital and reserves				
Called up share capital	8		100	100
Retained earnings			<u>8,065</u>	<u>42,263</u>
Shareholders' funds			<u><u>8,165</u></u>	<u><u>42,363</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Board of Directors and authorised for issue on 13 May 2020 and were signed on its behalf by:

Mr A M Lee - Director

**Notes to the Financial Statements
for the year ended 31 December 2019**

1. Statutory information

A.C.E. Solar Green Building 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

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 statement of financial position date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. Employees and directors

The average number of employees during the year was 2 (2018 - 2).

Notes to the Financial Statements - continued
for the year ended 31 December 2019

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 January 2019	450	40,258	2,027	42,735
Additions	-	68,360	1,165	69,525
Disposals	-	(40,258)	-	(40,258)
At 31 December 2019	<u>450</u>	<u>68,360</u>	<u>3,192</u>	<u>72,002</u>
Depreciation				
At 1 January 2019	299	17,613	613	18,525
Charge for year	148	9,471	559	10,178
Eliminated on disposal	-	(21,387)	-	(21,387)
At 31 December 2019	<u>447</u>	<u>5,697</u>	<u>1,172</u>	<u>7,316</u>
Net book value				
At 31 December 2019	<u>3</u>	<u>62,663</u>	<u>2,020</u>	<u>64,686</u>
At 31 December 2018	<u>151</u>	<u>22,645</u>	<u>1,414</u>	<u>24,210</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
Cost	
Additions	68,360
At 31 December 2019	<u>68,360</u>
Depreciation	
Charge for year	5,697
At 31 December 2019	<u>5,697</u>
Net book value	
At 31 December 2019	<u>62,663</u>

5. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	3,413	-
Other debtors	<u>75,765</u>	<u>33,903</u>
	<u>79,178</u>	<u>33,903</u>

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Hire purchase contracts	20,660	8,257
Trade creditors	48	-
Taxation and social security	25,313	26,877
Other creditors	<u>52,418</u>	<u>9,872</u>
	<u>98,439</u>	<u>45,006</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2019

7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Hire purchase contracts	<u>51,962</u>	<u>13,038</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

9. Directors' advances, credits and guarantees

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
Mr A M Lee		
Balance outstanding at start of year	(2,696)	(450)
Amounts advanced	43,215	24,984
Amounts repaid	(59,948)	(27,230)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(19,429)</u>	<u>(2,696)</u>
Mr C W Cook		
Balance outstanding at start of year	(5,402)	(3,557)
Amounts advanced	39,711	28,385
Amounts repaid	(65,524)	(30,230)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(31,215)</u>	<u>(5,402)</u>

10. Related party disclosures

Included within other debtors due within one year is an amount of £53,680 due from A.C.E. Solar Green Holdings Limited, a company in which the directors have a material interest.

Included within other debtors due within one year is an amount of £7,680 due from ACE Property Rentals Limited, a company in which the directors have a material interest.

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.