

Unaudited Financial Statements
for the Period
15 December 2020 to 31 March 2022
for
Ace Bricks Limited

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for the Period 15 December 2020 to 31 March 2022**

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Company Information
for the Period 15 December 2020 to 31 March 2022

DIRECTOR: M D'Argenio

REGISTERED OFFICE: The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

REGISTERED NUMBER: 13086144 (England and Wales)

ACCOUNTANTS: GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

**Statement of Financial Position
31 March 2022**

	Notes	£	£
FIXED ASSETS			
Investment property	4		201,454
CURRENT ASSETS			
Cash at bank		7,633	
CREDITORS			
Amounts falling due within one year	5	<u>60,654</u>	
NET CURRENT LIABILITIES			<u>(53,021)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>148,433</u>
CREDITORS			
Amounts falling due after more than one year	6		(112,050)
PROVISIONS FOR LIABILITIES			<u>(4,328)</u>
NET ASSETS			<u><u>32,055</u></u>
CAPITAL AND RESERVES			
Called up share capital	8		100
Retained earnings			<u>31,955</u>
SHAREHOLDERS' FUNDS			<u><u>32,055</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2022 in accordance with Section 475 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 September 2022 and were signed by:

M D'Argenio - Director

**Notes to the Financial Statements
for the Period 15 December 2020 to 31 March 2022**

1. STATUTORY INFORMATION

Ace Bricks Limited 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 as modified by the revaluation of certain assets.

There were no material departures from that standard.

Turnover

Turnover is measured at fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from rental properties is recognised at the point the property is let out.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. INVESTMENT PROPERTY

Cost or valuation at 31 March 2022 is represented by:

	£
Valuation in 2022	34,517
Cost	166,937
	<u>201,454</u>

Notes to the Financial Statements - continued
for the Period 15 December 2020 to 31 March 2022

4. INVESTMENT PROPERTY - continued

The revaluation of the investment property has been based on a review of the market at the balance sheet date.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Tax	442
Directors' current accounts	59,242
Accrued expenses	970
	<u>60,654</u>

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

	£
Other loans more 5yrs	<u>112,050</u>
Amounts falling due in more than five years:	
Repayable otherwise than by instalments	
Other loans more 5yrs	<u>112,050</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	£
Mortgage	<u>112,050</u>

There is a fixed charge dated 20/05/2021 over the undertaking and all property and assets present and future, including goodwill, book debts, uncalled capital, buildings, fixtures and fixed plant and machinery to Paragon Bank PLC.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1.00	<u>100</u>

100 Ordinary shares of £1.00 were issued during the period for cash of £ 100 .

9. RELATED PARTY DISCLOSURES

The amount outstanding at the year end due to M D'Argenio was £59,242.

10. GOING CONCERN

The directors have considered the consequences of Covid-19 and other events and conditions, and have determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Ace Bricks Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ace Bricks Limited for the period ended 31 March 2022 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Ace Bricks Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ace Bricks Limited and state those matters that we have agreed to state to the director of Ace Bricks Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ace Bricks Limited and its director for our work or for this report.

It is your duty to ensure that Ace Bricks Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ace Bricks Limited. You consider that Ace Bricks Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Ace Bricks Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

16 September 2022

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.