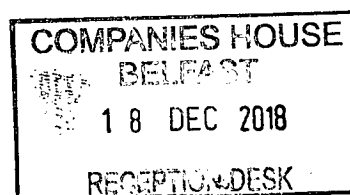


Limited Liability Partnership Number: NC000880

ACA Generation LLP
Unaudited Financial Statements
for the year ended 31 March 2018



Quarter
Chartered Accountants
St Anne's House
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

ACA Generation LLP
CONTENTS

	Page
Accountants' Report	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 7

ACA Generation LLP
CHARTERED ACCOUNTANTS' REPORT
to the members of ACA Generation LLP on the unaudited financial statements

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, as amended, we have prepared for your approval the financial statements of the Limited Liability Partnership for the year ended 31 March 2018 which comprise the Statement of Financial Position and the related notes, including the summary of significant accounting policies set out in note 2 from the Limited Liability Partnership's accounting records and information and explanations you have given us.

This report is made to the Limited Liability Partnership's members of ACA Generation LLP, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ACA Generation LLP and state those matters that we have agreed to state to the Limited Liability Partnership's members of ACA Generation LLP, as a body, in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACA Generation LLP and its members as a body for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that ACA Generation LLP 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 loss of ACA Generation LLP. You consider that ACA Generation LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ACA Generation LLP. 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.



QUARTER
Chartered Accountants
St Anne's House
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BT1 1PG

18 December 2018

ACA Generation LLP

Limited Liability Partnership Number: NC000880

STATEMENT OF FINANCIAL POSITION

as at 31 March 2018

	Notes	2018 £	2017 £
Current Assets			
Receivables	4	64,000	120,866
Cash at bank and in hand		741	1,008
		<u>64,741</u>	<u>121,874</u>
Payables: Amounts falling due within one year	5	(24,694)	(3,572)
		<u>40,047</u>	<u>118,302</u>
Net Current Assets		<u>40,047</u>	<u>118,302</u>
Net assets attributable to members		<u>40,047</u>	<u>118,302</u>
Represented By:			
Members' other interests			
Members' capital classified as equity		40,047	118,302
		<u>40,047</u>	<u>118,302</u>
Total Members' Interests			
Members' other interests		40,047	118,302
		<u>40,047</u>	<u>118,302</u>

The Limited Liability Partnership has taken advantage of the exemption under section 444 not to file the Income Statement.

For the year ended 31 March 2018 the Limited Liability Partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as modified by Regulation 34 of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, as amended.

The members acknowledge their responsibilities for ensuring that the Limited Liability Partnership keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the Limited Liability Partnership as at the end of the financial year and of its profit and loss for the year then ended in accordance with Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Limited Liability Partnership.

These financial statements have been prepared in accordance with the special provisions relating to small Limited Liability Partnerships within Part 15 of the Companies Act 2006 (as applied to Limited Liability Partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008).

These financial statements were approved by the members and authorised for issue on 18 December 2018, and signed on their behalf by:


Mr Gary Callaghan
Designated Member

ACA Generation LLP

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2018

1. GENERAL INFORMATION

ACA Generation LLP is an LLP incorporated in United Kingdom. Trooperslane Industrial Estate, 5 Sloefield Park, Carrickfergus BT38 8GR, Northern Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities is the service of generators. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the Limited Liability Partnership for the year ended 31 March 2018 have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland", applying Section 1A of the Standard, issued by the Financial Reporting Council and in accordance with the Companies Act 2006 as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Limited Liability Partnership's financial statements.

Cash flow statement

The Limited Liability Partnership has availed of the exemption in FRS 102 from the requirement to produce a cash flow statement because it is classed as a small Limited Liability Partnership.

Revenue

Turnover comprises amounts invoiced by the Limited Liability Partnership exclusive of value added tax.

Members' remuneration

Members' remuneration is treated as a charge against profits. It includes profits that are automatically divided between members by virtue of the members' agreement.

A member's share in the profit and loss for the year is accounted for as an allocation of profits.

Leasing

Tangible fixed assets held under leasing arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the balance sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the profit and loss account.

Rentals payable under operating leases are dealt with in the profit and loss account as incurred over the period of the rental agreement.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

ACA Generation LLP

NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

Related parties

For the purposes of these financial statements a party is considered to be related to the Limited Liability Partnership if:

the party has the ability, directly or indirectly, through one or more intermediaries to control the Limited Liability Partnership or exercise significant influence over the Limited Liability Partnership in making financial and operating policy decisions or has joint control over the Limited Liability Partnership;

the Limited Liability Partnership and the party are subject to common control;

the party is an associate of the Limited Liability Partnership or forms part of a joint venture with the Limited Liability Partnership;

the party is a member of key management personnel of the Limited Liability Partnership or the Limited Liability Partnership's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;

the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or

the party is a post-employment benefit plan which is for the benefit of employees of the Limited Liability Partnership or of any entity that is a related party of the Limited Liability Partnership.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the Limited Liability Partnership.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Pensions

The Limited Liability Partnership operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Limited Liability Partnership. Annual contributions payable to the pension scheme are charged to the Income Statement in the period to which they relate.

3. EMPLOYEES

The average monthly number of persons (including members with contracts of employment) employed during the year, was 1.

4. RECEIVABLES	2018 £	2017 £
Taxation and social welfare	-	866
Prepayments and accrued income	64,000	120,000
	<u>64,000</u>	<u>120,866</u>

5. PAYABLES	2018 £	2017 £
Amounts falling due within one year		
Trade payables	-	1,080
Taxation and social security costs	24,521	2,184
Accruals	173	308
	<u>24,694</u>	<u>3,572</u>

6. PENSION COSTS - DEFINED CONTRIBUTION

The Limited Liability Partnership operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Limited Liability Partnership in an independently administered fund. Pension costs amounted to £2,229 (2017 - £2,000).

ACA Generation LLP
NOTES TO THE FINANCIAL STATEMENTS

continued

for the year ended 31 March 2018

7. FINANCIAL COMMITMENTS

The Limited Liability Partnership has financial commitments totalling £7,380 at 31 March 2018.

8. CAPITAL COMMITMENTS

The Limited Liability Partnership had no material capital commitments at the year-ended 31 March 2018.

9. RELATED PARTY TRANSACTIONS

AC Automation (UK) Limited

AC Automation (UK) Limited is a member in ACA Generation LLP.

As at 1 April 2017 ACA Generation LLP had accrued income of £120,000 for goods and services provided to AC Automation (UK) Ltd. During the financial period ACA Generation LLP billed AC Automation (UK) Ltd £120,000. During the financial period ACA Generation LLP accrued income of £64,000 from AC Automation (UK) Ltd. As at 31 March 2018 ACA Generation LLP had accrued income of £64,000 for goods and services provided to AC Automation (UK) Limited.

10. RANKING IN THE EVENT OF WINDING UP

No protection is affordable in respect of items shown in the Statement of Financial Position as Members' Other Interests.

11. EVENTS AFTER END OF REPORTING PERIOD

There have been no significant events affecting the Limited Liability Partnership since the year-end.