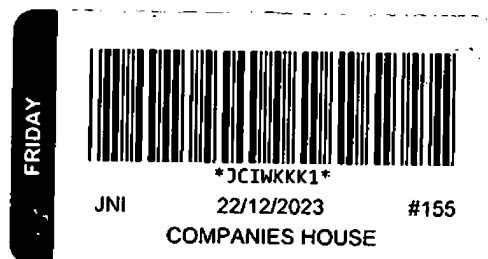


Limited Liability Partnership Number: NC000880

ACA Generation LLP
Unaudited Financial Statements
for the financial year ended 31 March 2023



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

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

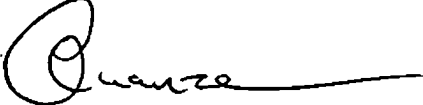
In accordance with our engagement letter and in order to assist you to fulfil your duties under the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of the Limited Liability Partnership for the financial year ended 31 March 2023 which comprise the Statement of Financial Position and notes to the financial statements, 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 financial 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
15 Church Street
Cathedral Quarter
Belfast
BT1 1PG

4 December 2023

ACA Generation LLP

Limited Liability Partnership Number: NC000880

STATEMENT OF FINANCIAL POSITION

as at 31 March 2023

	Notes	2023 £	2022 £
Non-Current Assets			
Property, plant and equipment	4	53,536	71,381
Current Assets			
Cash at bank and in hand		760	555
Payables: Amounts falling due within one year	5	(15,279)	(19,301)
Net Current Liabilities		(14,519)	(18,746)
Total Assets less Current Liabilities		39,017	52,635
Payables: Amounts falling due after more than one year	6	(51,697)	(62,162)
Net liabilities attributable to members		(12,680)	(9,527)
Represented By:			
Members' other interests			
Members' capital classified as equity		(12,680)	(9,527)
		(12,680)	(9,527)
Total Members' Interests		(12,680)	(9,527)

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

For the financial year ended 31 March 2023 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.

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 financial year then ended in accordance with 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 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) as amended.

These financial statements were approved by the members and authorised for issue on 4 December 2023, and signed on their behalf by:



Mr Gary Callaghan
Designated Member
LLP No. NC000880

ACA Generation LLP

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

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 were energy storage & supervisory control and data acquisition.. 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 2023 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 Section 1A, FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small entity.

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.

Tangible non-current assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Motor vehicles	- 25% Reducing balance
----------------	------------------------

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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

ACA Generation LLP

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2023

Trade and other payables

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.

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. PROPERTY, PLANT AND EQUIPMENT

	Motor vehicles	Total
	£	£
Cost		
At 31 March 2023	79,681	79,681
Depreciation		
At 1 April 2022	8,300	8,300
Charge for the financial year	17,845	17,845
At 31 March 2023	26,145	26,145
Carrying amount		
At 31 March 2023	53,536	53,536
At 31 March 2022	71,381	71,381

ACA Generation LLP

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 March 2023

continued

4.1. PROPERTY, PLANT AND EQUIPMENT CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

	2023 Carrying amount £	2022 Depreciation charge £	Carrying amount £	Depreciation charge £
Motor vehicles	53,536	17,845	71,381	8,300
5. PAYABLES			2023	2022
Amounts falling due within one year			£	£
Net obligations under finance leases and hire purchase contracts			10,139	10,139
Taxation and social security costs			5,140	9,162
			<u>15,279</u>	<u>19,301</u>
6. PAYABLES			2023	2022
Amounts falling due after more than one year			£	£
Finance leases and hire purchase contracts			51,697	62,162
			<u>51,697</u>	<u>62,162</u>
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			10,139	10,139
Repayable between one and five years			51,697	62,162
			<u>61,836</u>	<u>72,301</u>

7. 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 £2,938 (2022 - £2,250).

8. FINANCIAL COMMITMENTS

The Limited Liability Partnership has financial commitments totalling £83,862 at 31 March 2022.

9. CAPITAL COMMITMENTS

The Limited Liability Partnership had no material capital commitments at the financial year-ended 31 March 2023.

10. RELATED PARTY TRANSACTIONS

AC Automation (UK) Limited

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

As at 1 April 2022 ACA Generation LLP had accrued income of £nil for goods and services provided to AC Automation (UK) Ltd. During the financial period ACA Generation LLP billed AC Automation (UK) Ltd £68,000, which was settled in full during the financial period. As at 31 March 2023 ACA Generation LLP had accrued income of £nil for goods and services provided to AC Automation (UK) Limited.

11. 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.

ACA Generation LLP
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 March 2023

continued

12. EVENTS AFTER END OF REPORTING PERIOD

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