

**A & C COMPONENTS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**A & C COMPONENTS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>DIRECTORS:</b>	Mr T O'Brien Mrs B O'Brien
<b>REGISTERED OFFICE:</b>	25/26 Orchard Road Industrial Estate STRABANE Co. Tyrone BT82 9FR
<b>REGISTERED NUMBER:</b>	NI601451 (Northern Ireland)
<b>ACCOUNTANTS:</b>	McAlear Jackson Ltd Chartered Accountants & Chartered Tax Advisers Church House 24 Dublin Road OMAGH Co. Tyrone BT78 1HE
<b>BANKERS:</b>	Danske Bank Business Banking PO Box 183 Donegall Square West BELFAST BT1 6JS
<b>BANKERS:</b>	Bank of Ireland Main Street Ballybofey Co Donegal

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**A & C COMPONENTS LTD**

**The following reproduces the text of the report prepared for the directors 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 Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet as at 31 December 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

McAleer Jackson Ltd  
Chartered Accountants & Chartered Tax Advisers  
Church House  
24 Dublin Road  
OMAGH  
Co. Tyrone  
BT78 1HE

22 August 2022

**A & C COMPONENTS LTD (REGISTERED NUMBER: NI601451)**

**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>29,827</u>		<u>37,402</u>
			29,827		37,402
<b>CURRENT ASSETS</b>					
Stocks		165,000		155,000	
Debtors	6	295,313		306,450	
Cash at bank and in hand		<u>975,895</u>		<u>871,807</u>	
		1,436,208		1,333,257	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>274,856</u>		<u>304,550</u>	
<b>NET CURRENT ASSETS</b>			<u>1,161,352</u>		<u>1,028,707</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,191,179		1,066,109
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(149,617)		(122,607)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,904)</u>		<u>(7,106)</u>
<b>NET ASSETS</b>			<u>1,033,658</u>		<u>936,396</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>1,033,458</u>		<u>936,196</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,033,658</u>		<u>936,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

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 Board of Directors and authorised for issue on 22 August 2022 and were signed on its behalf by:

Mr T O'Brien - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**1. STATUTORY INFORMATION**

A & C Components Ltd is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006 for the first time. 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 15% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Taxation**

Taxation for the year 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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of exchange for the period the accounts relate to. Exchange differences are recognised in the profit & loss account.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transactional price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b> £
<b>COST</b>	
At 1 January 2021	
and 31 December 2021	<b><u>500,000</u></b>
<b>AMORTISATION</b>	
At 1 January 2021	
and 31 December 2021	<b><u>500,000</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<b><u>-</u></b>
At 31 December 2020	<b><u>-</u></b>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; machinery</b> £
<b>COST</b>	
At 1 January 2021	<b>92,460</b>
Additions	<b><u>2,564</u></b>
At 31 December 2021	<b><u>95,024</u></b>
<b>DEPRECIATION</b>	
At 1 January 2021	<b>55,058</b>
Charge for year	<b><u>10,139</u></b>
At 31 December 2021	<b><u>65,197</u></b>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<b><u>29,827</u></b>
At 31 December 2020	<b><u>37,402</u></b>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>277,009</b>	287,794
Other debtors	<b>18,304</b>	18,656
	<b><u>295,313</u></b>	<b><u>306,450</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>213,510</b>	218,905
Taxation and social security	<b>43,025</b>	48,322
Other creditors	<b>18,321</b>	37,323
	<b><u>274,856</u></b>	<b><u>304,550</u></b>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<b><u>149,617</u></b>	<b><u>122,607</u></b>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Directors' loan	<b><u>149,617</u></b>	<b><u>122,607</u></b>

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are Mr T O'Brien & Mrs B O'Brien.

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.