

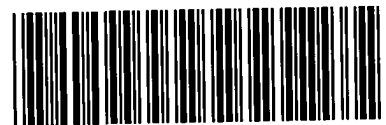
Company registration number: NI647113

ACE SCAFFOLDING BALLYMONEY LIMITED

Unaudited filleted financial statements

31 July 2019

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ACE SCAFFOLDING BALLYMONEY LIMITED

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ACE SCAFFOLDING BALLYMONEY LIMITED

Directors and other information

Directors Mr Adrian Barkley
Mrs Victoria Barkley

Company number NI647113
Ballymoney
Antrim
BT53 7DB

Business address 63 Garryduff Road
Ballymoney
Antrim
BT53 7DB

Accountants Paul A Taylor
Unit 4
12 Spittal Hill
Coleraine
BT52 2BY

Bankers Bank of Ireland
2 The Diamond
Coleraine

ACE SCAFFOLDING BALLYMONEY LIMITED

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of ACE SCAFFOLDING BALLYMONEY LIMITED
Year ended 31 July 2019**

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 SCAFFOLDING BALLYMONEY LIMITED for the year ended 31 July 2019 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

Our work has been undertaken in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie.

Paul A Taylor
FCA

Unit 4
12 Spittal Hill
Coleraine
BT52 2BY

30 April 2020

ACE SCAFFOLDING BALLYMONEY LIMITED

**Statement of financial position
31 July 2019**

	Note	31/07/19	31/07/18
		£	£
Fixed assets			
Intangible assets	5	20,340	21,470
Tangible assets	6	<u>283,334</u>	<u>200,413</u>
		303,674	221,883
Current assets			
Debtors	7	116,175	200,481
Cash at bank and in hand		<u>211,711</u>	<u>126,015</u>
		327,886	326,496
Creditors: amounts falling due within one year	8	<u>(115,999)</u>	<u>(276,478)</u>
Net current assets		<u>211,887</u>	<u>50,018</u>
Total assets less current liabilities		<u>515,561</u>	<u>271,901</u>
Net assets		<u><u>515,561</u></u>	<u><u>271,901</u></u>
Capital and reserves			
Called up share capital		40	40
Profit and loss account		<u>515,521</u>	<u>271,861</u>
Shareholders funds		<u><u>515,561</u></u>	<u><u>271,901</u></u>

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

ACE SCAFFOLDING BALLYMONEY LIMITED

Statement of financial position (continued)
31 July 2019

These financial statements were approved by the board of directors and authorised for issue on 30 April 2020, and are signed on behalf of the board by:



Mr Adrian Barkley
Director

Company registration number: NI647113

The notes on pages 6 to 9 form part of these financial statements.

ACE SCAFFOLDING BALLYMONEY LIMITED

Notes to the financial statements Year ended 31 July 2019

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 63 Garryduff Road, Ballymoney, Antrim, BT53 7DB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

ACE SCAFFOLDING BALLYMONEY LIMITED

Notes to the financial statements (continued) Year ended 31 July 2019

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 5%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

ACE SCAFFOLDING BALLYMONEY LIMITED

Notes to the financial statements (continued) Year ended 31 July 2019

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 6).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 August 2018 and 31 July 2019	22,600	22,600
Amortisation		
At 1 August 2018	1,130	1,130
Charge for the year	1,130	1,130
At 31 July 2019	2,260	2,260
Carrying amount		
At 31 July 2019	20,340	20,340
At 31 July 2018	21,470	21,470

ACE SCAFFOLDING BALLYMONEY LIMITED

Notes to the financial statements (continued) Year ended 31 July 2019

6. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2018	197,621	700	42,500	240,821
Additions	127,998	-	17,500	145,498
Disposals	-	-	(10,179)	(10,179)
At 31 July 2019	325,619	700	49,821	376,140
Depreciation				
At 1 August 2018	29,643	140	10,625	40,408
Charge for the year	44,396	112	10,435	54,943
Disposals	-	-	(2,545)	(2,545)
At 31 July 2019	74,039	252	18,515	92,806
Carrying amount				
At 31 July 2019	251,580	448	31,306	283,334
At 31 July 2018	167,978	560	31,875	200,413

7. Debtors

	2019	2018
	£	£
Trade debtors	100,506	103,078
Other debtors	15,669	97,403
	116,175	200,481

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	5,393	6,456
Corporation tax	36,495	52,508
Social security and other taxes	884	12,058
Other creditors	73,227	205,456
	115,999	276,478