

Unaudited Financial Statements for the Year Ended 30 November 2022

for

ACTON COMMERCIAL FACTORS LIMITED

KIAN & CO.
Chartered Accountants
23 Mountside
Stanmore
Middlesex
HA7 2DS

Contents of the Financial Statements
for the Year Ended 30 November 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

ACTON COMMERCIAL FACTORS LIMITED

Company Information
for the Year Ended 30 November 2022

DIRECTORS:

R Bradford
K J Bradford

REGISTERED OFFICE:

23 Mountside
Stanmore
Middlesex
HA7 2DS

REGISTERED NUMBER:

01754778 (England and Wales)

ACCOUNTANTS:

KIAN & CO.
Chartered Accountants
23 Mountside
Stanmore
Middlesex
HA7 2DS

Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		57,580		56,106
CURRENT ASSETS					
Stocks		107,307		90,534	
Debtors	5	389,341		295,382	
Cash at bank		<u>200,213</u>		<u>180,006</u>	
		696,861		565,922	
CREDITORS					
Amounts falling due within one year	6	<u>295,644</u>		<u>273,455</u>	
NET CURRENT ASSETS			<u>401,217</u>		<u>292,467</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			458,797		348,573
CREDITORS					
Amounts falling due after more than one year	7		(25,021)		(34,638)
PROVISIONS FOR LIABILITIES			<u>(14,395)</u>		<u>(14,026)</u>
NET ASSETS			<u>419,381</u>		<u>299,909</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>419,281</u>		<u>299,809</u>
SHAREHOLDERS' FUNDS			<u>419,381</u>		<u>299,909</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

Balance Sheet - continued
30 November 2022

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 24 July 2023 and were signed on its behalf by:

R Bradford - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. **STATUTORY INFORMATION**

ACTON COMMERCIAL FACTORS 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2021 - 12).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2021	196,130
Additions	14,750
At 30 November 2022	<u>210,880</u>
DEPRECIATION	
At 1 December 2021	140,024
Charge for year	13,276
At 30 November 2022	<u>153,300</u>
NET BOOK VALUE	
At 30 November 2022	<u>57,580</u>
At 30 November 2021	<u>56,106</u>

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

	30.11.22 £	30.11.21 £
Trade debtors	377,831	283,872
Other debtors	11,510	11,510
	<u>389,341</u>	<u>295,382</u>

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

	30.11.22 £	30.11.21 £
Bank loans and overdrafts	10,648	10,648
Trade creditors	182,822	184,686
Taxation and social security	99,890	63,757
Other creditors	2,284	14,364
	<u>295,644</u>	<u>273,455</u>

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

	30.11.22 £	30.11.21 £
Bank loans	<u>25,021</u>	<u>34,638</u>

ACTON COMMERCIAL FACTORS LIMITED

Report of the Accountants to the Directors of
ACTON COMMERCIAL FACTORS LIMITED

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 Income Statement and certain other primary statements and the Report of the Directors 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 accounts of ACTON COMMERCIAL FACTORS LIMITED ('The Company') for the year ended 30 November 2022 as set out on pages 3 to 7, which comprise of Profit and Loss Account, Balance Sheet and Notes to the Financial Statements, 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 at icaew.com/membershandbook.

This report is made solely to the Board of Directors of The Company, as a body, in accordance with the terms of our engagement letter dated 2 May 2019. Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Company and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Company. You consider that The Company 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 accounts of The Company. 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 accounts.

KIAN & CO.
Chartered Accountants
23 Mountside
Stanmore
Middlesex
HA7 2DS

24 July 2023

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.