

Registered number: 3194514

Ace Hygiene Supplies Ltd

ACCOUNTS
FOR THE YEAR ENDED 30/06/2018

Prepared By:

SSA Accountants Limited
Chartered Certified Accountants
44 Furzedown Road
Sutton
Surrey
SM2 5QF

Registered number: 3194514

Ace Hygiene Supplies Ltd
ACCOUNTS
FOR THE YEAR ENDED 30/06/2018

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DIRECTORS

Carmine Savastano

Edward Savastano

SECRETARY

L. Savastano

REGISTERED OFFICE

Unit 2, Greenlea Park,

Prince Georges Road

London

SW19 2JD

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales,
registered number 3194514

ACCOUNTANTS

SSA Accountants Limited

Chartered Certified Accountants

44 Furzedown Road

Sutton

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SM2 5QF

ACCOUNTS
FOR THE YEAR ENDED 30/06/2018

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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 30/06/2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	2	2,253,239	1,957,467
Investment Assets	3	896,816	842,860
		<u>3,150,055</u>	<u>2,800,327</u>
CURRENT ASSETS			
Stock		320,000	110,000
Debtors	5	1,727,571	1,385,043
Cash at bank and in hand		122,213	729,259
		<u>2,169,784</u>	<u>2,224,302</u>
CREDITORS: Amounts falling due within one year	6	<u>1,399,705</u>	<u>1,346,278</u>
NET CURRENT ASSETS		<u>770,079</u>	<u>878,024</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,920,134</u>	<u>3,678,351</u>
CREDITORS: Amounts falling due after more than one year	7	<u>1,272,460</u>	<u>1,123,159</u>
NET ASSETS		<u>2,647,674</u>	<u>2,555,192</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Revaluation reserve	1e,10	956,661	706,661
Profit and loss account		<u>1,690,913</u>	<u>1,848,431</u>
SHAREHOLDERS' FUNDS		<u>2,647,674</u>	<u>2,555,192</u>

For the year ending 30/06/2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 25/04/2019 and signed on their behalf by

.....
Carmine Savastano
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30/06/2018

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	reducing balance 25%
Motor Cars	reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Investments

Fixed asset investments are shown at cost less amounts written off. This includes investment in group undertaking. Dividend income from the group undertaking is shown in the profit and loss account.

Provisions are made for temporary fluctuations in value.

1e. Revaluation Reserve

The movements on the revaluation reserves are shown in the notes to the accounts.

1f. Leasing Commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

2. TANGIBLE FIXED ASSETS

	Land And Buildings	Long Leasehold Properties	Plant and Machinery	Motor Cars	Total
	£	£	£	£	£
Cost					
At 01/07/2017	1,850,000	56,383	129,125	64,650	2,100,158
Additions	-	-	71,334	6,725	78,059
Revaluation	250,000	-	-	-	250,000
At 30/06/2018	<u>2,100,000</u>	<u>56,383</u>	<u>200,459</u>	<u>71,375</u>	<u>2,428,217</u>
Depreciation					
At 01/07/2017	-	-	92,018	50,673	142,691
For the year	-	-	27,111	5,176	32,287
At 30/06/2018	<u>-</u>	<u>-</u>	<u>119,129</u>	<u>55,849</u>	<u>174,978</u>
Net Book Amounts					
At 30/06/2018	<u>2,100,000</u>	<u>56,383</u>	<u>81,330</u>	<u>15,526</u>	<u>2,253,239</u>
At 30/06/2017	<u>1,850,000</u>	<u>56,383</u>	<u>37,107</u>	<u>13,977</u>	<u>1,957,467</u>

The freehold property is at the valuation which was carried out by the directors on 30th June 2018. Land and buildings are not depreciated.

3. FINANCIAL ASSETS

	Shares in group companies and participating interests £	Other Investments £	Total £
Cost			
At 01/07/2017	820,540	22,320	842,860
Additions	53,956	-	53,956
At 30/06/2018	874,496	22,320	896,816
Amortisation			
Net Book Amounts			
At 30/06/2018	874,496	22,320	896,816
At 30/06/2017	820,540	22,320	842,860

The company owns 100% of the ordinary share capital of CPS Supply Co Limited, a company which specialises in disposable paper, ceramics and glassware distribution. The aggregate amount of share capital and reserves of CPS Supply Co Limited as at 31st December, 2017 was £82,766 (2016: £82,630) and the profit after taxation for the year ended on that date was £39,136 (2016: £44,405). No accounts have been prepared for the year ended 31st December 2018 yet. The company also owns 100% of the ordinary share capital of Quality Services Hygiene Supplies Ltd, a company which specialises in hygiene supply and services. The aggregate amount of share capital and reserves of Quality Services Hygiene Supplies Ltd as at 31st December 2017 was £372,122 (2016: £361,773) and the profit after taxation for the year ended on that date was £10,349 (2016: 151,702). No accounts have been prepared for the year ended 31st December 2018 yet.

4. STOCK

	2018 £	2017 £
Stock comprises:		
Stock	320,000	110,000
	<u>320,000</u>	<u>110,000</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year		
Trade debtors	1,275,069	1,235,347
Amounts due from group companies	93,161	135,156
Prepayments	21,835	14,540
Directors current account	337,506	-
	<u>1,727,571</u>	<u>1,385,043</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
UK corporation tax	23,951	179,345
VAT	69,869	62,953
PAYE control	88,830	112,504
Bank Loan	125,500	59,500
Trade creditors	1,027,385	846,257

Other creditors	64,170	85,719
	<u>1,399,705</u>	<u>1,346,278</u>

Other creditors include £Nil (2017: £1,973) directors current account.

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

	2018	2017
	£	£
Bank loans (secured) >1yr	<u>1,272,460</u>	<u>1,123,159</u>
	<u>1,272,460</u>	<u>1,123,159</u>

Bank loans at the year end amounted to £1,397,960 (2017: £1,182,659) , of which £1,126,184 (2017: £1,182,659) were secured on the company's property. The bank loans are repaid by annual instalments plus interest, as follows: within one year and on demand £125,500 (2017: £59,500), between one and two years £125,500 (2017: £59,500), between two to five years £317,500 (2017: £178,500), after more than five years £829,460 (2017: £885,159).

8. EMPLOYEES

	2018	2017
	No.	No.
Average number of employees	17	24

9. SHARE CAPITAL

	2018	2017
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

10. REVALUATION RESERVE

	2018	2017
	£	£
Revaluation reserve	<u>956,661</u>	<u>706,661</u>
	<u>956,661</u>	<u>706,661</u>

11. OTHER FINANCIAL COMMITMENTS

At 30/06/2018 the company was committed to making the following payments under non-cancellable operating leases:

	2018	2017
	£	£
Operating Leases which expire:		
Within two to five years	<u>120,000</u>	<u>77,000</u>

12. CONTROLLING PARTY

The directors control the company by virtue of their shareholdings in the company.

13. MOVEMENT ON REVALUATION RESERVE

The revaluation reserve was increased by £250,000 as a result of a revaluation of the company's property by the directors on 30th June 2018.

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.