

# Acam Technology Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2019

**Acam Technology Limited**

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# **Acam Technology Limited**

## **Company Information**

<b>Directors</b>	C G West T J West D M Watkins
<b>Company secretary</b>	T J West
<b>Registered office</b>	Unit 3 Prime Enterprise Park Prime Park Way Derby Derbyshire DE1 3QB
<b>Bankers</b>	HSBC Bank Plc 1 St Peters Street Derby Derbyshire DE1 2AE
<b>Accountants</b>	Ashgates Corporate Services Limited 5 Prospect Place Millennium Way Pride Park Derby DE24 8HG

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
Acam Technology Limited  
for the Year Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Acam Technology Limited for the year ended 31 March 2019 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Acam Technology Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Acam Technology Limited and state those matters that we have agreed to state to the Board of Directors of Acam Technology Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acam Technology Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Acam Technology Limited 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 of Acam Technology Limited. You consider that Acam Technology Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Acam Technology Limited. 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.

.....  
Ashgates Corporate Services Limited  
5 Prospect Place  
Millennium Way  
Pride Park  
Derby  
DE24 8HG

28 June 2019

**Acam Technology Limited**  
**(Registration number: 03449688)**  
**Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	14,051	17,170
Investments	<u>5</u>	100	-
		<u>14,151</u>	<u>17,170</u>
<b>Current assets</b>			
Stocks	<u>6</u>	179,309	153,159
Debtors	<u>7</u>	123,100	86,721
Cash at bank and in hand		<u>12,458</u>	<u>78,497</u>
		314,867	318,377
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<u>(54,440)</u>	<u>(42,155)</u>
<b>Net current assets</b>		<u>260,427</u>	<u>276,222</u>
<b>Total assets less current liabilities</b>		274,578	293,392
<b>Provisions for liabilities</b>		<u>(3,394)</u>	<u>(3,264)</u>
<b>Net assets</b>		<u><u>271,184</u></u>	<u><u>290,128</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	2,000	2,000
Profit and loss account		<u>269,184</u>	<u>288,128</u>
<b>Total equity</b>		<u><u>271,184</u></u>	<u><u>290,128</u></u>

The notes on pages 5 to 10 form an integral part of these financial statements.  
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**Acam Technology Limited**  
**(Registration number: 03449688)**  
**Balance Sheet as at 31 March 2019**

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 June 2019 and signed on its behalf by:

.....

C G West  
Director

The notes on pages 5 to 10 form an integral part of these financial statements.

# **Acam Technology Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of the registered office is given in the company information on page 1 of the financial statements.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£) and are rounded to the nearest £1.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Income is recognised based on the level of completion of services.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

# **Acam Technology Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	10% reducing balance
Fixtures, fittings and equipment	33% reducing balance

### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.



# Acam Technology Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2018 - 5).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2018	36,396	22,463	58,859
Additions	14,054	-	14,054
Disposals	(33,573)	(9,876)	(43,449)
At 31 March 2019	16,877	12,587	29,464
<b>Depreciation</b>			
At 1 April 2018	27,484	14,205	41,689
Charge for the year	5,930	646	6,576
Eliminated on disposal	(24,775)	(8,077)	(32,852)
At 31 March 2019	8,639	6,774	15,413
<b>Carrying amount</b>			
At 31 March 2019	8,238	5,813	14,051
At 31 March 2018	8,912	8,258	17,170

# Acam Technology Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 5 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>100</u>	<u>-</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2018		<u>100</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2019		<u>100</u>

### 6 Stocks

	2019 £	2018 £
Other inventories	<u>179,309</u>	<u>153,159</u>

### 7 Debtors

	2019 £	2018 £
Trade debtors	75,562	57,641
Other debtors	<u>47,538</u>	<u>29,080</u>
	<u>123,100</u>	<u>86,721</u>

# Acam Technology Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	36,663	23,862
Taxation and social security	1,778	876
Corporation tax	5,683	3,144
Other creditors	10,316	14,273
	<u>54,440</u>	<u>42,155</u>

### 9 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Ordinary A shares of £1 each	400	400	400	400
Ordinary B shares of £1 each	400	400	400	400
Ordinary C shares of £1 each	200	200	200	200
	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

# **Acam Technology Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **10 Related party transactions**

#### **Summary of transactions with other related parties**

Directors of the company

At the balance sheet date amounts owed to the director amounted to £7,508 (2018 - £10,870).

### **11 Non adjusting events after the financial period**

Since the balance sheet date the following dividends have been voted:

£2,441 on ordinary A shares

£3,025 on ordinary C shares.

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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.