

REGISTERED NUMBER: 06740223 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
AAC POWER SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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AAC POWER SOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

DIRECTORS: D N Atkinson
G J Carsey

SECRETARY: D Carsey

REGISTERED OFFICE: Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

REGISTERED NUMBER: 06740223 (England and Wales)

ACCOUNTANTS: Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

BALANCE SHEET
31 DECEMBER 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Intangible assets	4		3,086		3,714
Tangible assets	5		<u>19,053</u>		<u>19,501</u>
			22,139		23,215
CURRENT ASSETS					
Stocks		1,577		1,423	
Debtors	6	19,992		8,320	
Cash at bank and in hand		<u>104,031</u>		<u>157,166</u>	
		125,600		166,909	
CREDITORS					
Amounts falling due within one year	7	<u>80,806</u>		<u>90,523</u>	
NET CURRENT ASSETS			44,794		76,386
TOTAL ASSETS LESS CURRENT LIABILITIES			66,933		99,601
CREDITORS					
Amounts falling due after more than one year	8		-		(20,833)
PROVISIONS FOR LIABILITIES			(4,827)		(4,620)
NET ASSETS			62,106		74,148
CAPITAL AND RESERVES					
Called up share capital	9		54,000		54,000
Capital redemption reserve			6,000		6,000
Retained earnings			<u>2,106</u>		<u>14,148</u>
SHAREHOLDERS' FUNDS			62,106		74,148

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
31 DECEMBER 2023

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 April 2024 and were signed on its behalf by:

D N Atkinson - Director

G J Carsey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. STATUTORY INFORMATION

AAC Power Solutions 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, and is derived from electrical installations.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Freehold property	- 15% on reducing balance
Improvements to property	- 33% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued**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.

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 6 (2022 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2023	
and 31 December 2023	<u>12,553</u>
AMORTISATION	
At 1 January 2023	8,839
Charge for year	<u>628</u>
At 31 December 2023	<u>9,467</u>
NET BOOK VALUE	
At 31 December 2023	<u>3,086</u>
At 31 December 2022	<u>3,714</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 January 2023	-	-	422,479
Additions	5,670	4,289	2,116
Disposals	-	-	-
At 31 December 2023	<u>5,670</u>	<u>4,289</u>	<u>424,595</u>
DEPRECIATION			
At 1 January 2023	-	-	406,160
Charge for year	851	857	9,938
Eliminated on disposal	-	-	-
At 31 December 2023	<u>851</u>	<u>857</u>	<u>416,098</u>
NET BOOK VALUE			
At 31 December 2023	<u>4,819</u>	<u>3,432</u>	<u>8,497</u>
At 31 December 2022	<u>-</u>	<u>-</u>	<u>16,319</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2023	6,178	45,984	7,340	481,981
Additions	560	-	-	12,635
Disposals	-	(10,451)	-	(10,451)
At 31 December 2023	<u>6,738</u>	<u>35,533</u>	<u>7,340</u>	<u>484,165</u>
DEPRECIATION				
At 1 January 2023	5,521	45,984	4,815	462,480
Charge for year	175	-	1,262	13,083
Eliminated on disposal	-	(10,451)	-	(10,451)
At 31 December 2023	<u>5,696</u>	<u>35,533</u>	<u>6,077</u>	<u>465,112</u>
NET BOOK VALUE				
At 31 December 2023	<u>1,042</u>	<u>-</u>	<u>1,263</u>	<u>19,053</u>
At 31 December 2022	<u>657</u>	<u>-</u>	<u>2,525</u>	<u>19,501</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	13,964	2,867
Other debtors	6,028	5,453
	<u>19,992</u>	<u>8,320</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Bank loans and overdrafts	20,833	50,000
Trade creditors	17,625	4,726
Taxation and social security	33,530	32,278
Other creditors	8,818	3,519
	<u>80,806</u>	<u>90,523</u>

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

	31.12.23	31.12.22
	£	£
Bank loans	<u>-</u>	<u>20,833</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23 £	31.12.22 £
54,000	Ordinary shares	£1	<u>54,000</u>	<u>54,000</u>

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.