

**REGISTERED NUMBER: 06830247 (England and Wales)**

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Ac Timber Solutions Limited

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for the Year Ended 28 February 2018

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**DIRECTORS:**

D P Marriott  
M D Enterkin

**SECRETARY:**

**REGISTERED OFFICE:**

54 Lancaster Way Bus Pk  
Witchford  
Ely  
Cambridgeshire  
CB6 3NW

**REGISTERED NUMBER:**

06830247 (England and Wales)

**ACCOUNTANTS:**

K E Wilson & Co  
Chartered Accountants  
40 The Highway  
Great Staughton  
St Neots  
Cambridgeshire  
PE19 5DA

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Ac Timber Solutions 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 financial statements of Ac Timber Solutions Limited for the year ended 28 February 2018 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Ac Timber Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ac Timber Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Ac Timber Solutions Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ac Timber Solutions Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ac Timber Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ac Timber Solutions Limited. You consider that Ac Timber Solutions 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 financial statements of Ac Timber Solutions 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 financial statements.

K E Wilson & Co  
Chartered Accountants  
40 The Highway  
Great Staughton  
St Neots  
Cambridgeshire  
PE19 5DA

20 March 2018

Balance Sheet  
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		691,891		670,001
<b>CURRENT ASSETS</b>					
Stocks		319,982		311,597	
Debtors	5	424,056		469,846	
Cash at bank		<u>150,984</u>		<u>129,311</u>	
		895,022		910,754	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>698,061</u>		<u>745,864</u>	
<b>NET CURRENT ASSETS</b>			<u>196,961</u>		<u>164,890</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			888,852		834,891
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>438,364</u>		<u>472,880</u>
<b>NET ASSETS</b>			<u>450,488</u>		<u>362,011</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>450,388</u>		<u>361,911</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>450,488</u>		<u>362,011</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 March 2018 and were signed on its behalf by:

D P Marriott - Director

Notes to the Financial Statements  
for the Year Ended 28 February 2018

1. **STATUTORY INFORMATION**

Ac Timber 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 the cost less estimated residual value of each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% 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 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 (2017 - 11).

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 March 2017	642,485	120,705	763,190
Additions	-	21,087	21,087
Disposals	-	(14,555)	(14,555)
At 28 February 2018	<u>642,485</u>	<u>127,237</u>	<u>769,722</u>
<b>DEPRECIATION</b>			
At 1 March 2017	26,350	66,839	93,189
Charge for year	-	22,047	22,047
Eliminated on disposal	-	(11,055)	(11,055)
Charge written back	<u>(26,350)</u>	<u>-</u>	<u>(26,350)</u>
At 28 February 2018	<u>-</u>	<u>77,831</u>	<u>77,831</u>
<b>NET BOOK VALUE</b>			
At 28 February 2018	<u>642,485</u>	<u>49,406</u>	<u>691,891</u>
At 28 February 2017	<u>616,135</u>	<u>53,866</u>	<u>670,001</u>

Included in cost of land and buildings is freehold land of £ 225,000 (2017 - £ 225,000 ) which is not depreciated.

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

	28.2.18 £	28.2.17 £
Trade debtors	414,857	460,270
Other debtors	<u>9,199</u>	<u>9,576</u>
	<u>424,056</u>	<u>469,846</u>

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

	28.2.18 £	28.2.17 £
Bank loans and overdrafts	46,954	46,843
Hire purchase contracts	12,780	12,440
Trade creditors	504,756	594,119
Taxation and social security	87,884	57,475
Other creditors	<u>45,687</u>	<u>34,987</u>
	<u>698,061</u>	<u>745,864</u>

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

	28.2.18 £	28.2.17 £
Bank loans	419,060	451,588
Hire purchase contracts	<u>19,304</u>	<u>21,292</u>
	<u>438,364</u>	<u>472,880</u>



Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

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

	28.2.18	28.2.17
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>231,244</u>	<u>264,216</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.