

**AC TIMBER SOLUTIONS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**Ac Timber Solutions Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 28 February 2022**

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**Ac Timber Solutions Limited  
Accountant's Report  
For The Year Ended 28 February 2022**

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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 29 February 2020 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 and its 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.

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**25/03/2022**

Nicola Hageman Accountancy Ltd  
ACMA

Transport House  
Bedford Road  
Clapham  
Bedford  
MK41 6EJ

**Ac Timber Solutions Limited**  
**Balance Sheet**  
**As at 28 February 2022**

Registered number: 06830247

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		660,485		676,562
			660,485		676,562
<b>CURRENT ASSETS</b>					
Stocks		187,773		189,020	
Debtors	<b>4</b>	363,162		351,007	
Cash at bank and in hand		306,272		269,275	
		857,207		809,302	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(371,426 )		(422,458 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			485,781		386,844
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,146,266		1,063,406
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>	(352,080 )		(384,770 )	
<b>NET ASSETS</b>			794,186		678,636
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			794,086		678,536
<b>SHAREHOLDERS' FUNDS</b>			794,186		678,636

**Ac Timber Solutions Limited**  
**Balance Sheet (continued)**  
**As at 28 February 2022**

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For the year ending 28 February 2022 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 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Duncan Marriott**

Director

**25/03/2022**

The notes on pages 5 to 7 form part of these financial statements.

**Ac Timber Solutions Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 28 February 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0% on cost
Plant & Machinery	20% on cost

**1.4. Stocks and Work in Progress**

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

**1.5. 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

**1.6. Pensions**

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.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 12 (2021: 12)

**Ac Timber Solutions Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

**3. Tangible Assets**

	<b>Land &amp; Property Freehold</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 March 2021	642,485	148,522	791,007
Additions	-	870	870
Disposals	-	(17,500 )	(17,500 )
As at 28 February 2022	<u>642,485</u>	<u>131,892</u>	<u>774,377</u>
<b>Depreciation</b>			
As at 1 March 2021	-	114,445	114,445
Provided during the period	-	15,747	15,747
Disposals	-	(16,300 )	(16,300 )
As at 28 February 2022	<u>-</u>	<u>113,892</u>	<u>113,892</u>
<b>Net Book Value</b>			
As at 28 February 2022	<u>642,485</u>	<u>18,000</u>	<u>660,485</u>
As at 1 March 2021	<u>642,485</u>	<u>34,077</u>	<u>676,562</u>

Included in cost of land and buildings is freehold land of £225,000 (2021 - £225,000) which is not depreciated.

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	352,597	341,527
Other debtors	10,565	9,480
	<u>363,162</u>	<u>351,007</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	112,032	192,800
Bank loans and overdrafts	45,390	58,090
Corporation tax	59,328	48,942
Other taxes and social security	90,176	69,842
Other creditors	64,500	52,784
	<u>371,426</u>	<u>422,458</u>

**Ac Timber Solutions Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 28 February 2022**

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**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	352,080	384,770
	<u>352,080</u>	<u>384,770</u>
	<u><u>352,080</u></u>	<u><u>384,770</u></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.