

A C Trading Limited
Unaudited Financial Statements
for the year ended 31 July 2018

A C Trading Limited

Company Number: NI004684

BALANCE SHEET

as at 31 July 2018

	Notes	2018 £	2017 £
Creditors: Amounts falling due within one year	3	(29,923)	(29,953)
Net Current Liabilities		<u>(29,923)</u>	<u>(29,953)</u>
Total Assets less Current Liabilities		(29,923)	(29,953)
Creditors			
Amounts falling due after more than one year	4	(117,041)	(116,831)
Net Liabilities		<u>(146,964)</u>	<u>(146,784)</u>
Capital and Reserves			
Called up share capital		200	200
Profit and Loss Account		(147,164)	(146,984)
Equity attributable to owners of the company		<u>(146,964)</u>	<u>(146,784)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

The company has taken advantage of the exemption under section 444 not to file the Profit and Loss Account and Director's Report.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on 11 April 2019

Mr E J Davis
Director

A C Trading Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2018

1. GENERAL INFORMATION

A C Trading Limited is a company limited by shares incorporated in Northern Ireland. 4 Moyle Road, NEWTOWNSTEWART, Co Tyrone, BT78 4JS, is the registered office, which is also the principal place of business of the company. . The nature of the companys operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the companys financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 July 2018 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. CREDITORS	2018	2017
Amounts falling due within one year	£	£
Bank overdrafts	1,054	1,141
Trade creditors	208	156
Director's current account	28,526	28,526
Accruals	135	130
	29,923	29,953
4. CREDITORS	2018	2017
Amounts falling due after more than one year	£	£
Other creditors	40,057	39,847
Director's loan accounts	76,984	76,984
	117,041	116,831
Loans		
Repayable in one year or less, or on demand (Note 3)	1,054	1,141
Repayable in five years or more	40,057	39,847
	41,111	40,988

5. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 July 2018.

6. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

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.