

REGISTERED NUMBER: 02467288 (England and Wales)

A C S Thermal Engineers Limited

Unaudited Financial Statements

For The Year Ended 31 March 2019

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For The Year Ended 31 March 2019**

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A C S Thermal Engineers Limited

**Company Information
For The Year Ended 31 March 2019**

DIRECTORS:

A Blackburn
C Woods
S Woods

SECRETARY:

A Blackburn

REGISTERED OFFICE:

c/o Lloyd Piggott
2nd Floor, St George's House
56 Peter Street
Manchester
M2 3NQ

REGISTERED NUMBER:

02467288 (England and Wales)

ACCOUNTANTS:

Lloyd Piggott Limited
Chartered Accountants
St George's House
56 Peter Street
Manchester
M2 3NQ

**Statement of Financial Position
31 March 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		45,959		56,983
CURRENT ASSETS					
Stocks		1,500		2,500	
Debtors	5	455,755		632,328	
Cash at bank and in hand		<u>36,182</u>		<u>7,775</u>	
		493,437		642,603	
CREDITORS					
Amounts falling due within one year	6	<u>228,140</u>		<u>315,375</u>	
NET CURRENT ASSETS			<u>265,297</u>		<u>327,228</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			311,256		384,211
PROVISIONS FOR LIABILITIES			<u>9,157</u>		<u>10,827</u>
NET ASSETS			<u>302,099</u>		<u>373,384</u>
CAPITAL AND RESERVES					
Called up share capital			150		150
Retained earnings			<u>301,949</u>		<u>373,234</u>
SHAREHOLDERS' FUNDS			<u>302,099</u>		<u>373,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

Statement of Financial Position - continued
31 March 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 December 2019 and were signed on its behalf by:

A Blackburn - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2019**

1. STATUTORY INFORMATION

A C S Thermal Engineers 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason it continues to adopt the going concern basis in the financial statements.

Turnover

Turnover, which is stated net of value added tax, is recognised either at the end or at agreed intervals of the relevant project.

The above policy results in accrued and deferred income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% 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 statement of financial position date.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Leasing commitments

Rentals under operating leases are charged to the Profit and Loss account on a straight line basis over the term of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 16) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2018	45,160	142,104	18,705
Additions	-	3,170	2,355
At 31 March 2019	<u>45,160</u>	<u>145,274</u>	<u>21,060</u>
DEPRECIATION			
At 1 April 2018	44,648	97,193	15,819
Charge for year	342	12,363	824
At 31 March 2019	<u>44,990</u>	<u>109,556</u>	<u>16,643</u>
NET BOOK VALUE			
At 31 March 2019	<u>170</u>	<u>35,718</u>	<u>4,417</u>
At 31 March 2018	<u>512</u>	<u>44,911</u>	<u>2,886</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	17,979	40,094	264,042
Additions	-	-	5,525
At 31 March 2019	<u>17,979</u>	<u>40,094</u>	<u>269,567</u>
DEPRECIATION			
At 1 April 2018	13,712	35,687	207,059
Charge for year	<u>1,067</u>	<u>1,953</u>	<u>16,549</u>
At 31 March 2019	<u>14,779</u>	<u>37,640</u>	<u>223,608</u>
NET BOOK VALUE			
At 31 March 2019	<u>3,200</u>	<u>2,454</u>	<u>45,959</u>
At 31 March 2018	<u>4,267</u>	<u>4,407</u>	<u>56,983</u>

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

	2019 £	2018 £
Trade debtors	89,926	473,044
Other debtors	<u>365,829</u>	<u>159,284</u>
	<u>455,755</u>	<u>632,328</u>

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

	2019 £	2018 £
Bank loans and overdrafts	98,642	55,935
Trade creditors	46,457	89,921
Taxation and social security	17,736	61,234
Other creditors	<u>65,305</u>	<u>108,285</u>
	<u>228,140</u>	<u>315,375</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdrafts	<u>98,642</u>	<u>55,935</u>

The company has a bank overdraft facility of £120,000 which is secured against the property.

8. **OTHER FINANCIAL COMMITMENTS**

At 31 March 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £19,466 (2017:£15,160).

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2019**

9. RELATED PARTY DISCLOSURES

The property from which the company trades from is jointly owned by the three directors. During the year the directors have charged the company an annual rental fee of £19,250 (2017: £19,250).

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.