

**A C S Thermal Engineers Limited**

**Unaudited Financial Statements**

**For The Year Ended 31 March 2020**

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For The Year Ended 31 March 2020**

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**A C S Thermal Engineers Limited**

**Company Information  
For The Year Ended 31 March 2020**

**DIRECTORS:**

A Blackburn  
C Woods  
S Woods  
Mrs K E Blackburn  
Mrs L Woods  
Mrs L 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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		36,835		45,959
<b>CURRENT ASSETS</b>					
Stocks		2,500		1,500	
Debtors	5	260,327		455,755	
Cash at bank and in hand		<u>10,441</u>		<u>36,182</u>	
		273,268		493,437	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>198,322</u>		<u>228,140</u>	
<b>NET CURRENT ASSETS</b>			<u>74,946</u>		<u>265,297</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			111,781		311,256
<b>PROVISIONS FOR LIABILITIES</b>			<u>6,999</u>		<u>9,157</u>
<b>NET ASSETS</b>			<u>104,782</u>		<u>302,099</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			150		150
Retained earnings			<u>104,632</u>		<u>301,949</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>104,782</u>		<u>302,099</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

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 and authorised for issue on 21 December 2020 and were signed on its behalf by:

A Blackburn - Director

**Notes to the Financial Statements  
For The Year Ended 31 March 2020**

**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.

**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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued****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 14 (2019 - 16) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2019	45,160	145,274	21,060
Additions	-	4,435	1,970
At 31 March 2020	<u>45,160</u>	<u>149,709</u>	<u>23,030</u>
<b>DEPRECIATION</b>			
At 1 April 2019	44,990	109,556	16,643
Charge for year	170	12,963	1,248
At 31 March 2020	<u>45,160</u>	<u>122,519</u>	<u>17,891</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	-	27,190	5,139
At 31 March 2019	<u>170</u>	<u>35,718</u>	<u>4,417</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019	17,979	40,094	269,567
Additions	-	1,060	7,465
At 31 March 2020	<u>17,979</u>	<u>41,154</u>	<u>277,032</u>
<b>DEPRECIATION</b>			
At 1 April 2019	14,779	37,640	223,608
Charge for year	800	1,408	16,589
At 31 March 2020	<u>15,579</u>	<u>39,048</u>	<u>240,197</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>2,400</u>	<u>2,106</u>	<u>36,835</u>
At 31 March 2019	<u>3,200</u>	<u>2,454</u>	<u>45,959</u>

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2020**

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

	2020	2019
	£	£
Trade debtors	155,401	89,926
Other debtors	<u>104,926</u>	<u>365,829</u>
	<u>260,327</u>	<u>455,755</u>

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

	2020	2019
	£	£
Bank loans and overdrafts	132,561	98,642
Trade creditors	38,112	46,457
Taxation and social security	3,552	17,736
Other creditors	<u>24,097</u>	<u>65,305</u>
	<u>198,322</u>	<u>228,140</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	<u>132,561</u>	<u>98,642</u>

The company has a bank overdraft facility of £160,000 which is secured against the property.

**8. OTHER FINANCIAL COMMITMENTS**

At 31 March 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £11,285 (2019 :£11,509).

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
<b>A Blackburn</b>		
Balance outstanding at start of year	(9,393)	(7,604)
Amounts advanced	18,226	26,781
Amounts repaid	(1,617)	(28,570)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,216</u>	<u>(9,393)</u>
<b>C Woods</b>		
Balance outstanding at start of year	(11,865)	(7,604)
Amounts advanced	17,042	24,310
Amounts repaid	(1,617)	(28,571)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,560</u>	<u>(11,865)</u>

Notes to the Financial Statements - continued  
For The Year Ended 31 March 2020

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

**S Woods**

Balance outstanding at start of year	(12,120)	(7,604)
Amounts advanced	17,389	24,054
Amounts repaid	(1,617)	(28,570)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,652</u>	<u>(12,120)</u>

10. **RELATED PARTY DISCLOSURES**

The property from which the company trades from is jointly owned by three of the directors. During the year these directors have charged the company an annual rental fee of £19,250 (2019: £19,250).

11. **POST BALANCE SHEET EVENTS**

As a result of the impact of Covid-19, several projects have been delayed. The directors expect to have caught up with this work between February and July 2021.



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