

REGISTERED NUMBER: 02491884 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
AACS Limited

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for the year ended 31 December 2018**

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AACS Limited

**Company Information
for the year ended 31 December 2018**

DIRECTORS:

L A Pallister
J Wilkinson

REGISTERED OFFICE:

Unit 49B
Leechmere Industrial Estate
Sunderland
Tyne & Wear
SR2 9TE

REGISTERED NUMBER:

02491884 (England and Wales)

ACCOUNTANTS:

TTR Barnes
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

BANKERS:

HSBC Bank plc
Unit 49-51
The Bridges Shopping Centre
Sunderland
Tyne and Wear
SR1 3LE

**Statement of Financial Position
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		20,888		35,026
CURRENT ASSETS					
Stocks		1,589		1,000	
Debtors	5	243,201		156,870	
Cash at bank and in hand		<u>38,846</u>		<u>28,209</u>	
		283,636		186,079	
CREDITORS					
Amounts falling due within one year	6	<u>215,984</u>		<u>149,564</u>	
NET CURRENT ASSETS			<u>67,652</u>		<u>36,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>88,540</u>		<u>71,541</u>
CAPITAL AND RESERVES					
Called up share capital			98		98
Capital redemption reserve			5		5
Retained earnings			<u>88,437</u>		<u>71,438</u>
SHAREHOLDERS' FUNDS			<u>88,540</u>		<u>71,541</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 June 2019 and were signed on its behalf by:

L A Pallister - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

AACS 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 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.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider to be appropriate.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Notes to the Financial Statements - continued
for the year ended 31 December 2018

2. ACCOUNTING POLICIES - continued**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 10) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	28,947	79,253	13,330	121,530
Disposals	-	(26,346)	-	(26,346)
At 31 December 2018	<u>28,947</u>	<u>52,907</u>	<u>13,330</u>	<u>95,184</u>
DEPRECIATION				
At 1 January 2018	27,836	46,245	12,423	86,504
Charge for year	167	6,892	299	7,358
Eliminated on disposal	-	(19,566)	-	(19,566)
At 31 December 2018	<u>28,003</u>	<u>33,571</u>	<u>12,722</u>	<u>74,296</u>
NET BOOK VALUE				
At 31 December 2018	<u>944</u>	<u>19,336</u>	<u>608</u>	<u>20,888</u>
At 31 December 2017	<u>1,111</u>	<u>33,008</u>	<u>907</u>	<u>35,026</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	99,931	91,209
Acrol Air Conditioning Services Limited	129,024	49,307
Tax	-	3,662
Prepayments	<u>14,246</u>	<u>12,692</u>
	<u>243,201</u>	<u>156,870</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	162,747	78,996
CAPS creditors	-	14
Social security and other taxes	6,484	17,935
Directors' current accounts	44,235	50,338
Accrued expenses	<u>2,518</u>	<u>2,281</u>
	<u>215,984</u>	<u>149,564</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	12,579	8,701
Between one and five years	<u>16,380</u>	<u>4,390</u>
	<u>28,959</u>	<u>13,091</u>

8. CONTROL

The controlling party is Mrs L A Pallister.

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.