

# ACAS Limited

Annual Report and Unaudited Financial Statements - Companies House Filing  
for the Year Ended 31 March 2019

# ACAS Limited

## Statement of Income and Retained Earnings for the Year Ended 31 March 2019

	Note	2019 £	2018 £
Turnover		4,000	4,000
Administrative expenses		<u>(3,313)</u>	<u>(2,181)</u>
Operating profit		687	1,819
Other interest receivable and similar income		<u>73</u>	<u>34</u>
Profit before tax		760	1,853
Taxation		<u>(94)</u>	<u>-</u>
Profit for the financial year		666	1,853
Retained earnings brought forward		166,068	174,710
Dividends paid		<u>(9,420)</u>	<u>(10,495)</u>
Retained earnings carried forward		<u><u>157,314</u></u>	<u><u>166,068</u></u>

The notes on pages 3 to 5 form an integral part of these financial statements.

# ACAS Limited

(Registration number: 03361084)

## Statement of Financial Position as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	165,000	165,000
<b>Current assets</b>			
Cash at bank and in hand		52,794	57,881
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(11,827)</u>	<u>(8,160)</u>
<b>Net current assets</b>		<u>40,967</u>	<u>49,721</u>
<b>Net assets</b>		<u>205,967</u>	<u>214,721</u>
<b>Capital and reserves</b>			
Called up share capital		990	990
Fair value reserve		47,663	47,663
Profit and loss account		<u>157,314</u>	<u>166,068</u>
<b>Total equity</b>		<u>205,967</u>	<u>214,721</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 29 August 2019

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Mrs S M Day  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.  
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# **ACAS Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4 Westmorland Drive  
Camberley  
Surrey  
GU15 1EW

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Trade debtors**

Short term debtors are measured at transaction price, less any impairment.

# **ACAS Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **Cash and cash equivalents**

Cash is represented by cash in hand and bank deposits.

### **Trade creditors**

Short term creditors are measured at the transaction price.

### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

### **Employee benefits**

Short-term employee benefits are recognised as an expense in the period which they are incurred.

### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 0 (2018 - 0).

## ACAS Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 4 Investment properties

	<b>2019</b> <b>£</b>
At 1 April 2018	<u>165,000</u>
At 31 March 2019	<u><u>165,000</u></u>

The freehold investment property was professionally revalued during the year-ended 2014 to open market value. The historic cost is £117,337 (2017: £117,337). The director has confirmed that due to the nature and location of the property this valuation is still a reasonable estimate of its current fair value. There is no need for a deferred tax provision as no liability would arise if the property were sold at this valuation.

#### 5 Creditors

##### Creditors: amounts falling due within one year

	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
Taxation and social security	94	-
Accruals and deferred income	1,573	1,681
Other creditors	<u>10,160</u>	<u>6,479</u>
	<u><u>11,827</u></u>	<u><u>8,160</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.