Registration number: 03648202

Advanced Communication Projects Limited

Unaudited Financial Statements

for the Year Ended 30 September 2021

Advanced Communication Projects Limited

Contents

Advanced Communication Projects Limited

(Registration number: 03648202)
Statement of Financial Position as at 30 September 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	117,333	61,468
Current assets			
Stocks	5	5,367	5,585
Debtors	6	86,612	80,230
Cash at bank and in hand		186,894	101,923
		278,873	187,738
Creditors: Amounts falling due within one year	7	(238,087)	(162,881)
Net current assets		40,786	24,857
Total assets less current liabilities		158,119	86,325
Creditors: Amounts falling due after more than one year	7	(11,347)	(5,041)
Provisions for liabilities		(22,027)	(11,679)
Net assets		124,745	69,605
Capital and reserves			
Called up share capital		100	100
Profit and loss account		124,645	69,505
Shareholders funds		124,745	69,605

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Advanced Communication Projects Limited

(Registration number: 03648202)
Statement of Financial Position as at 30 September 2021

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Board on 17 June 2022 and signed on its behalf by:

....

Mr N Barnes
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

1 General information

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

The address of its registered office is:
Unit 4
Swinnow Court
621 Stanningley Road
Leeds
Yorkshire
LS13 4ER
United Kingdom

These financial statements were authorised for issue by the Board on 17 June 2022.

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.

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 tax. Tax is recognised in the income statement, 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, less any estimated residual value, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% on cost
Motor vehicles	25% on cost
Equipment	25% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income statement over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.
Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.
Lease payments are apportioned between finance costs in the Income statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2020 - 7).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 October 2020	268,117	98,196	366,313
Additions	12,435	85,310	97,745
Disposals	-	(51,633)	(51,633)
At 30 September 2021	280,552	131,873	412,425
Depreciation			
At 1 October 2020	235,418	69,427	304,845
Charge for the year	14,495	22,378	36,873
Eliminated on disposal	-	(46,626)	(46,626)
At 30 September 2021	249,913	45,179	295,092
Carrying amount			
At 30 September 2021	30,639	86,694	117,333
At 30 September 2020	32,699	28,769	61,468

5 Stocks

	2021 £	2020 £
Other inventories	5,367	5,585

6 Debtors

	2021 £	2020 £
Trade debtors	85,812	79,257
Prepayments	800	973
	86,612	80,230

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	8	10,694	6,694
Trade creditors		135,282	27,620
Taxation and social security		29,622	40,463
Accruals and deferred income		51,022	77,155
Other creditors		11,467	10,949
		238,087	162,881

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	11,347	5,041

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Hire purchase contracts	11,347	5,041

	2021 £	2020 £
Current loans and borrowings		
Hire purchase contracts	10,694	6,694

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £22,529 (2020 - £33,793).

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.