

COMPANY REGISTRATION NUMBER: 03997822

ACES Property Services Ltd

Filleted Unaudited Abridged Financial Statements

30 April 2021

ACES Property Services Ltd

Abridged Financial Statements

Year ended 30 April 2021

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ACES Property Services Ltd

Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of ACES Property Services Ltd

Year ended 30 April 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of ACES Property Services Ltd for the year ended 30 April 2021, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

JAY & JAY PARTNERSHIP LIMITED Chartered Certified Accountants

2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU

26 January 2022

ACES Property Services Ltd
Abridged Statement of Financial Position
30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	513,597	–
Current assets			
Debtors		2,575	–
Cash at bank and in hand		4,222	4
		-----	----
		6,797	4
Creditors: amounts falling due within one year		148,179	–
		-----	----
Net current (liabilities)/assets		(141,382)	4
		-----	----
Total assets less current liabilities		372,215	4
Creditors: amounts falling due after more than one year		371,215	–
		-----	----
Net assets		1,000	4
Capital and reserves			
Called up share capital		1,000	4
		-----	----
Shareholders funds		1,000	4
		-----	----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 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 abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

ACES Property Services Ltd

Abridged Statement of Financial Position *(continued)*

30 April 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 24 January 2022 , and are signed on behalf of the board by:

Mr S J Sage

Director

Company registration number: 03997822

ACES Property Services Ltd

Notes to the Abridged Financial Statements

Year ended 30 April 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1-9 Whitehouse Lane, Bedminster, Bristol, BS3 4DJ.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Investment properties

Investment properties are shown at their open market value which is considered to be the fair value of the properties. The surplus or deficit arising from the annual revaluation is recognised in the statement of comprehensive income for the year.

Depreciation is not charged on the property as required by the Companies Acts and FRS102.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units .

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

4. Tangible assets

	£
Cost	
At 1 May 2020	—
Additions	513,597

At 30 April 2021	513,597

Depreciation	
At 1 May 2020 and 30 April 2021	—

Carrying amount	
At 30 April 2021	513,597

At 30 April 2020	—

Tangible assets held at valuation

The freehold property that is owned by the company is held as an investment. The directors consider that the cost of the property is the fair value at 30 April 2021.

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.