Statement of Consent to Prepare Abridged Financial Statements

All of the members of A & C Designs Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04317465

A & C Designs Limited

Unaudited Abridged Financial Statements

31 March 2017

A & C Designs Limited

Abridged Financial Statements

Year ended 31 March 2017

Contents **Page**

A & C Designs Limited

Officers and Professional Advisers

Director	Mrs C A Cooper
Registered office	73 Saint Annes Road Aylesbury Buckinghamshire HP19 7RB
Accountants	abacus 181 Ltd Chartered accountant 2 The Hopkiln Church Street Harvington Evesham Worcestershire WR11 8PB

A & C Designs Limited

Director's Report

Year ended 31 March 2017

The director presents his report and the unaudited abridged financial statements of the company for the year ended 31 March 2017 .

Director

The director who served the company during the year was as follows:

Mrs C A Cooper

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 December 2017 and signed on behalf of the board by:

Mrs C A Cooper

Director

Registered office:

73 Saint Annes Road

Aylesbury

Buckinghamshire

HP19 7RB

A & C Designs Limited

Abridged Statement of Income and Retained Earnings

Year ended 31 March 2017

	Note	2017	2016
		£	£
Gross profit		**19,277**	10,221
Administrative expenses		**10,477**	10,320
Operating profit/(loss)		**8,800**	(99)
Other interest receivable and similar income		**–**	8
Profit/(loss) before taxation		**8,800**	(91)
Tax on profit/(loss)		**1,742**	–
Profit/(loss) for the financial year and total comprehensive income		**7,058**	(91)
Dividends paid and payable		**(5,000)**	–
Retained earnings at the start of the year		**17,333**	17,424
Retained earnings at the end of the year		**19,391**	17,333

All the activities of the company are from continuing operations.

A & C Designs Limited

Abridged Statement of Financial Position

31 March 2017

		2017		2016
	Note	£	£	£
Current assets				
Debtors		**16,548**		16,781
Cash at bank and in hand		**5,584**		1,552
		22,132		18,333
Creditors: amounts falling due within one year		**1,741**		–
Net current assets			**20,391**	18,333
Total assets less current liabilities			**20,391**	18,333
Capital and reserves				
Called up share capital			**1,000**	1,000
Profit and loss account			**19,391**	17,333
Shareholders funds			**20,391**	18,333

These abridged 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'.

For the year ending 31 March 2017 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 21 December 2017 , and are signed on behalf of the board by:

Mrs C A Cooper

Director

Company registration number: 04317465

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 73 Saint Annes Road, Aylesbury, HP19 7RB, Buckinghamshire.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

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.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment - 33% straight line

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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	£
Cost	
At 1 April 2016 and 31 March 2017	**558**
Depreciation	
At 1 April 2016 and 31 March 2017	**558**
Carrying amount	
At 31 March 2017	**–**
At 31 March 2016	–

6. Related party transactions

The company was under the control of Mrs C A Cooper throughout the current and previous year. Mrs Cooper is the managing director and sole shareholder. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

A & C Designs Limited

Management Information

Year ended 31 March 2017

The following pages do not form part of the abridged financial statements.

A & C Designs Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Abridged Financial Statements of A & C Designs Limited

Year ended 31 March 2017

As described on the abridged statement of financial position, the director of the company is responsible for the preparation of the abridged financial statements for the year ended 31 March 2017, which comprise the abridged statement of income and retained earnings, abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

abacus 181 Ltd Chartered accountant

2 The Hopkiln Church Street Harvington Evesham Worcestershire WR11 8PB

21 December 2017

A & C Designs Limited

Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Turnover	**65,233**	31,674
Cost of sales		
Purchases	**46,036**	21,453
Other operating income	**80**	–
Gross profit	**19,277**	10,221
Overheads		
Administrative expenses	**10,477**	10,320
Operating profit/(loss)	**8,800**	(99)
Other interest receivable and similar income	**–**	8
Profit/(loss) before taxation	**8,800**	(91)

A & C Designs Limited

Notes to the Detailed Abridged Income Statement

Year ended 31 March 2017

	2017	2016
	£	£
Other operating income		
Other operating income	**80**	–
Administrative expenses		
Wages and salaries	**8,064**	8,324
Travel and subsistence	**772**	378
Telephone	**120**	208
Computer expenses	**75**	553
Premises expenses	**209**	211
Printing postage and stationery	**122**	23
Sundry expenses	**26**	–
Advertising	**477**	(133)
Legal and professional fees (allowable)	**–**	370
Accountancy fees	**662**	386
Bank charges	**(50)**	–
	10,477	10,320
Other interest receivable and similar income		
Interest on cash and cash equivalents	**–**	8