

# Accuro ACBS Limited

Unaudited Financial Statements  
for the Year Ended 30 November 2021

# **Accuro ACBS Limited**

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# Accuro ACBS Limited

(Registration number: 05861856)  
Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,131	4,588
<b>Current assets</b>			
Stocks	<u>5</u>	500	500
Debtors	<u>6</u>	195,605	254,869
Cash at bank and in hand		<u>133,397</u>	<u>182,152</u>
		329,502	437,521
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(199,478)</u>	<u>(212,096)</u>
<b>Net current assets</b>		<u>130,024</u>	<u>225,425</u>
<b>Total assets less current liabilities</b>		133,155	230,013
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(29,211)</u>	<u>(45,032)</u>
<b>Provisions for liabilities</b>		<u>(654)</u>	<u>(872)</u>
<b>Net assets</b>		<u>103,290</u>	<u>184,109</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>103,190</u>	<u>184,009</u>
Shareholders' funds		<u>103,290</u>	<u>184,109</u>

## **Accuro ACBS Limited**

### **(Registration number: 05861856) Balance Sheet as at 30 November 2021**

For the financial year ending 30 November 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.

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 Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 March 2022 and signed on its behalf by:

.....

Mr M S Bracci

Director

.....

Mr J T Ward

Director

# **Accuro ACBS Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021**

### **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:

Business and Technology Centre  
Bessemer Drive  
Stevenage  
Hertfordshire  
SG1 2DX

These financial statements were authorised for issue by the Board on 31 March 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.

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

#### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **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.

## Accuro ACBS Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

#### Government grants

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the business recognises related costs which the grant is intended to compensate.

A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

#### Tax

The tax expense for the period comprises current and deferred 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.

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 balance sheet 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, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33.33% Straight line
Fixture and fittings	33.33% Straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price.

Trade debtors are reviewed annually for any bad debts and any adjustment is made accordingly through the profit and loss.

## **Accuro ACBS Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021**

#### **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.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

#### **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.

#### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 15 (2020 - 17).

## Accuro ACBS Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 December 2020	20,600	20,600
Additions	1,033	1,033
At 30 November 2021	21,633	21,633
<b>Depreciation</b>		
At 1 December 2020	16,012	16,012
Charge for the year	2,490	2,490
At 30 November 2021	18,502	18,502
<b>Carrying amount</b>		
At 30 November 2021	3,131	3,131
At 30 November 2020	4,588	4,588

#### 5 Stocks

	2021 £	2020 £
Other inventories	500	500

#### 6 Debtors

	2021 £	2020 £
Trade debtors	159,500	210,085
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,952	13,509
Prepayments	19,482	22,068
Other debtors	5,671	9,207
	195,605	254,869

Note

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# Accuro ACBS Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

### 7 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>9</u>	17,409	4,969
Trade creditors		123,936	141,715
Taxation and social security		43,915	46,752
Accruals and deferred income		3,712	8,683
Other creditors		10,506	9,977
		<u>199,478</u>	<u>212,096</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>29,211</u>	<u>45,032</u>

During the year, the company acquired a loan under the Coronavirus Business Interruption Loan Scheme (CBILS), delivered by the British Business Bank.

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 9 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>29,211</u>	<u>45,032</u>

## Accuro ACBS Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	17,409	4,969

#### 10 Dividends

	2021 £	2020 £
Interim dividend of £1,440 (2020 - £1,702) per ordinary share	144,000	170,200

#### 11 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 £55,120 (2020 - £86,528). This is in relation to company vehicles leased and rent on the business premises.

## Accuro ACBS Limited

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

#### 12 Related party transactions

##### Transactions with directors

	At 1 December 2020 £	Advances to directors £	Repayments by director £	At 30 November 2021 £
<b>2021</b>				
<b>Mr M S Bracci</b>				
Directors loan account	(9,442)	77,777	(72,940)	(4,605)
<b>Mr J T Ward</b>				
Directors loan account	(484)	72,897	(72,624)	(212)

	At 1 December 2019 £	Advances to directors £	Repayments by director £	At 30 November 2020 £
<b>2020</b>				
<b>Mr M S Bracci</b>				
Directors loan account	(9,415)	86,923	(86,950)	(9,442)
<b>Mr J T Ward</b>				
Directors loan account	(1,325)	92,955	(92,115)	(484)

Director's loan account balances are interest free and balances are repayable on demand.

#### 13 Ultimate controlling party

The ultimate controlling party are J Ward and M Bracci, directors of Accuro ACBS Limited.

#### 14 Non adjusting events after the financial period

At the time of preparing these accounts, the Coronavirus pandemic is still playing an active part in how businesses are able or unable to trade. As with many businesses during this time, the company will continue to regularly assess their financial position and will apply for any government backed initiatives where available and necessary to enable them to safeguard the future of the business.

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.