

Registration number: 05918936

ACE Rooms Ltd

Amended Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2017

NRS ACCOUNTANTS & TAXATION SERVICES
264 High Road
Harrow Weald
Middlesex
HA3 7BB

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ACE Rooms Ltd

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ACE Rooms Ltd

Company Information

Director	Mr Yougesh Pau
Registered office	78 York Street London W1H 1DP
Accountants	NRS ACCOUNTANTS & TAXATION SERVICES 264 High Road Harrow Weald Middlesex HA3 7BB

ACE Rooms Ltd

(Registration number: 05918936) Abridged Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	24,382	-
Current assets			
Debtors		202,087	135,186
Cash at bank and in hand		504,444	334,785
		<u>706,531</u>	<u>469,971</u>
Creditors: Amounts falling due within one year		<u>(688,740)</u>	<u>(430,727)</u>
Net current assets		<u>17,791</u>	<u>39,244</u>
Total assets less current liabilities		42,173	39,244
Accruals and deferred income		<u>(840)</u>	<u>(720)</u>
Net assets		<u>41,333</u>	<u>38,524</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		<u>31,333</u>	<u>28,524</u>
Total equity		<u>41,333</u>	<u>38,524</u>

For the financial 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

ACE Rooms Ltd

(Registration number: 05918936)
Abridged Balance Sheet as at 31 March 2017

Approved and authorised by the director on 27 December 2017



.....
Mr Yougesh Pau
Director

ACE Rooms Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

1 General information

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

The address of its registered office is:

78 York Street

London

W1H 1DP

These financial statements were authorised for issue by the director on 27 December 2017.

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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged 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.

Foreign currency transactions and balances

Foreign currency Monetary Assets and Liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in Foreign Currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

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

Asset class	Depreciation method and rate
Motor vehicles	8% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

ACE Rooms Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

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 initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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 initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

ACE Rooms Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

3 Tangible assets

	Total £
Cost or valuation	
Additions	26,312
At 31 March 2017	26,312
Depreciation	
Charge for the period	1,930
At 31 March 2017	1,930
Carrying amount	
At 31 March 2017	24,382

4 Dividends

	2017 £	2016 £
Interim dividend of £Nil (2016 - £Nil) per ordinary share	20,000	-

5 Related party transactions

Transactions with directors

	At 1 April 2016 £	Advances to directors £	At 31 March 2017 £
2017			
Mr Yougesh Pau			
Director Transaction	55,000	65,000	120,000
	At 1 March 2015 £	Repayments by director £	At 31 March 2016 £
2016			
Mr Yougesh Pau			
Director Transaction	150,000	(95,000)	55,000

Directors' remuneration

The director's remuneration for the year was as follows:

ACE Rooms Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

	2017 £	2016 £
Remuneration	<u>16,500</u>	<u>15,600</u>

6 Control

The ultimate controlling party is Priti Pau. The ultimate controlling party is the same as the controlling party.

7 Transition to FRS 102

Balance Sheet at 1 March 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ACE Rooms Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

ACE Rooms Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2017

Profit and Loss Account for the period from 1 March 2015 to 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		-	-	-	-
Operating profit/(loss)		-	-	-	-
Profit/(loss) before tax		-	-	-	-
Profit/(loss) for the financial year		-	-	-	-