

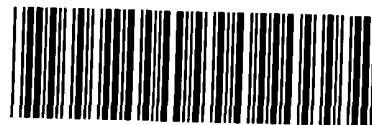
A C & E LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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A C & E LIMITED

COMPANY INFORMATION

Directors	A A Mosquera R Gupthill J D Baxter
Company secretary	A A Mosquera
Registered number	06437545
Registered office	Vanguard House Keckwick Lane Daresbury Cheshire WA4 4AB
Accountants	Grant Thornton UK LLP Chartered Accountants Royal Liver Building Liverpool L3 1PS
Solicitors	Eversheds LLP Eversheds House 70 Great Bridgewater Street Manchester M1 5ES Boote Edgar 7 St James Sq Manchester M2 6XX

A C & E LIMITED

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Report to the directors on the preparation of the unaudited statutory financial statements of A C & E Limited for the year ended 30 September 2017

We have compiled the accompanying financial statements of A C & E Limited based on the information you have provided. These financial statements comprise the Balance Sheet of A C & E Limited as at 30 September 2017, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of A C & E Limited, as a body, in accordance with the terms of our engagement letter dated 3 May 2017. Our work has been undertaken solely to prepare for your approval the financial statements of A C & E Limited and state those matters that we have agreed to state to the Board of Directors of A C & E Limited, as a body, in this report in accordance with our engagement letter dated 3 May 2017. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A C & E Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities.

Grant Thornton *un aud*

Grant Thornton UK LLP

Chartered Accountants

Liverpool

Date: *28 JUNE 2018*

A C & E LIMITED
REGISTERED NUMBER: 06437545

BALANCE SHEET
AS AT 30 SEPTEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	2	350,000	350,000
Current assets			
Debtors	3	100	100
Total assets less current liabilities		<u>350,100</u>	<u>350,100</u>
Creditors: amounts falling due after more than one year	4	<u>(346,206)</u>	<u>(346,206)</u>
Net assets		<u><u>3,894</u></u>	<u><u>3,894</u></u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>3,794</u>	<u>3,794</u>
Shareholders' funds	6	<u><u>3,894</u></u>	<u><u>3,894</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 30 September 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The company has opted not to file the profit and loss account or the directors' report in accordance with the provisions applicable to companies subject to the small companies' regime.

A C & E LIMITED

**BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2017**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Anthony Mosquera

A A Mosquera
Director

JD Baxter

J D Baxter
Director

Date: *25 June 2018*

The notes on pages 4 to 6 form part of these financial statements.

A C & E LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

Under FRS 102 the company meets the definition of dormant and as such has chosen to retain its existing accounting policies for assets, liabilities and equity. These policies will be kept in place until the company undertakes an actual transaction (including reducing or increasing capital), which may have the effect of deferring the date of transition to FRS 102.

Therefore the financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The accounting policies remain unchanged from the previous period and are set out below.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

A C & E LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

2. Fixed asset investments

	Investment in subsidiary company £
Cost	
At 1 October 2016 and 30 September 2017	350,000
Net book value	
At 30 September 2017	350,000
At 30 September 2016	350,000

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Applied Computing & Engineering Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 30 September 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit £
Applied Computing & Engineering Limited	1,872,363	120,955

3. Debtors

	2017 £	2016 £
Trade debtors	100	100

4. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings	346,206	346,206

A C & E LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

5. Share capital

	2017	2016
	£	£
Allotted, called up and unpaid		
100 Ordinary shares of £1 each	100	100

6. Reconciliation of movement in shareholders' funds

	2017	2016
	£	£
Shareholders' funds at 1 October 2016 and 30 September 2017	3,894	3,894

7. Related party transactions

As at the year end, £346,206 (2016: £346,206) was due to Applied Computing & Engineering Limited. There has been no movement in this balance in the year.

8. Controlling party

The ultimate parent undertaking and controlling related party is Applied Computing Limited, a company incorporated in England & Wales.