

Registration number: 06831943

ACSUK CO Ltd

Annual Report and Unaudited Financial Statements - Amended

for the Year Ended 30 April 2018

CLC Accountants & Business Advisors Ltd
32 - 36 Chorley New Road
Bolton
Lancashire
BL1 4AP



ACSUK CO Ltd

Contents (continued)

Company Information	1
Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 9

ACSUK CO Ltd

Company Information

Director	Mr James Thornton
Registered office	32 - 36 Chorley New Road Bolton Lancashire BL1 4AP
Accountants	CLC Accountants & Business Advisors Ltd 32 - 36 Chorley New Road Bolton Lancashire BL1 4AP

**Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
ACSUK CO Ltd
for the Year Ended 30 April 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ACSUK CO Ltd for the year ended 30 April 2018 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of ACSUK CO Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ACSUK CO Ltd and state those matters that we have agreed to state to the Board of Directors of ACSUK CO Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACSUK CO Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ACSUK CO Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ACSUK CO Ltd. You consider that ACSUK CO Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ACSUK CO Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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CLC Accountants & Business Advisors Ltd
32 - 36 Chorley New Road
Bolton
Lancashire
BL1 4AP

12 November 2019

ACSUK CO Ltd

(Registration number: 06831943)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	88,646	117,755
Current assets			
Debtors		185,759	164,937
Cash at bank and in hand		50,250	44,569
		<u>236,009</u>	<u>209,506</u>
Creditors: Amounts falling due within one year		<u>(120,606)</u>	<u>(123,667)</u>
Net current assets		<u>115,403</u>	<u>85,839</u>
Total assets less current liabilities		204,049	203,594
Creditors: Amounts falling due after more than one year		(30,036)	(61,671)
Provisions for liabilities		<u>(20,762)</u>	<u>(20,275)</u>
Net assets		<u>153,251</u>	<u>121,648</u>
Capital and reserves			
Called up share capital	5	101	101
Profit and loss account		<u>153,150</u>	<u>121,547</u>
Total equity		<u>153,251</u>	<u>121,648</u>

For the financial year ending 30 April 2018 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.

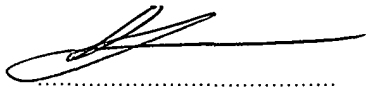
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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.

ACSUK CO Ltd

(Registration number: 06831943)
Balance Sheet as at 30 April 2018 (continued)

Approved and authorised by the director on 12 November 2019



Mr James Thornton
Director

The notes on pages 5 to 9 form an integral part of these financial statements.

ACSUK CO Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018

1 General information

The revised accounts replace the original accounts for the financial year ended 30th April 2018.

The revised accounts are now the statutory accounts for that year. The revised accounts have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

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

The address of its registered office is:

32 - 36 Chorley New Road

Bolton

Lancashire

BL1 4AP

These financial statements were authorised for issue by the director on 12 November 2019.

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.

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.

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.

ACSUK CO Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

2 Accounting policies (continued)

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 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
Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% 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.

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.

ACSUK CO Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

2 Accounting policies (continued)

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

ACSUK CO Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

2 Accounting policies (continued)

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 the director) during the year, was 15 (2017 - 5).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2017	91,425	126,712	218,137
Additions	27,513	-	27,513
Disposals	-	(80,218)	(80,218)
At 30 April 2018	<u>118,938</u>	<u>46,494</u>	<u>165,432</u>
Depreciation			
At 1 May 2017	30,985	69,397	100,382
Charge for the year	13,200	6,159	19,359
Eliminated on disposal	-	(42,955)	(42,955)
At 30 April 2018	<u>44,185</u>	<u>32,601</u>	<u>76,786</u>
Carrying amount			
At 30 April 2018	<u>74,753</u>	<u>13,893</u>	<u>88,646</u>
At 30 April 2017	<u>60,440</u>	<u>57,315</u>	<u>117,755</u>

ACSUK CO Ltd

Notes to the Financial Statements for the Year Ended 30 April 2018 (continued)

5 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary A shares of £1 each	1	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>