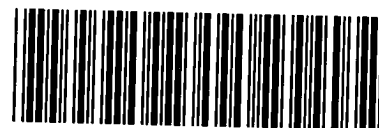


**COMPANY REGISTRATION NO. 07116030 (England and Wales)**

**ACE ESSENTIAL SUPPLIES (TRADING) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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## ACE ESSENTIAL SUPPLIES (TRADING) LIMITED

### COMPANY INFORMATION

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<b>Directors</b>	Mr J Pearce Mr H G Davies
<b>Company number</b>	07116030
<b>Registered office</b>	Unit 1+2 Eastgate Business Park Wentloog Avenue Cardiff United Kingdom CF3 2EY
<b>Accountants</b>	UHY Hacker Young Lanyon House Mission Court Newport South Wales United Kingdom NP20 2DW
<b>Bankers</b>	HSBC 97 Bute Street Cardiff South Glamorgan CF10 5NA

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# ACE ESSENTIAL SUPPLIES (TRADING) LIMITED

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# ACE ESSENTIAL SUPPLIES (TRADING) LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		94,303		78,420
<b>Current assets</b>					
Stocks		132,120		127,540	
Debtors	4	1,445,894		963,054	
Cash at bank and in hand		151,149		155,445	
		<u>1,729,163</u>		<u>1,246,039</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(989,564)</u>		<u>(767,443)</u>	
<b>Net current assets</b>			<u>739,599</u>		<u>478,596</u>
<b>Total assets less current liabilities</b>			<u>833,902</u>		<u>557,016</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(24,506)		(20,494)
<b>Provisions for liabilities</b>			<u>(9,351)</u>		<u>(8,673)</u>
<b>Net assets</b>			<u>800,045</u>		<u>527,849</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Profit and loss reserves			<u>800,044</u>		<u>527,848</u>
<b>Total equity</b>			<u>800,045</u>		<u>527,849</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

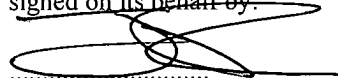
For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26/03/18 and are signed on its behalf by:



Mr J Pearce

Director

Company Registration No. 07116030

# ACE ESSENTIAL SUPPLIES (TRADING) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

#### Company information

Ace Essential Supplies (Trading) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1+2, Eastgate Business Park, Wentloog Avenue, Cardiff, United Kingdom, CF3 2EY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Ace Essential Supplies (Trading) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

**ACE ESSENTIAL SUPPLIES (TRADING) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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**1 Accounting policies**

**(Continued)**

**1.5 Financial instruments**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**1.6 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.7 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.8 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 23 (2016 - 20).

**ACE ESSENTIAL SUPPLIES (TRADING) LIMITED**

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

**3 Tangible fixed assets**

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2016	214,777
Additions	61,299
Disposals	(17,945)
	<u>258,131</u>
At 30 September 2017	<u>258,131</u>
<b>Depreciation and impairment</b>	
At 1 October 2016	136,357
Depreciation charged in the year	45,416
Eliminated in respect of disposals	(17,945)
	<u>163,828</u>
At 30 September 2017	<u>163,828</u>
<b>Carrying amount</b>	
At 30 September 2017	<u>94,303</u>
At 30 September 2016	<u>78,420</u>

**4 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	781,449	511,627
Other debtors	664,445	451,427
	<u>1,445,894</u>	<u>963,054</u>

**5 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	519,368	419,803
Corporation tax	107,502	68,621
Other taxation and social security	63,998	59,735
Other creditors	298,696	219,284
	<u>989,564</u>	<u>767,443</u>

Included in creditors above is an hire purchase amount of £12,205 (2016 : £7,150) which is secured over the related motor vehicles.

**ACE ESSENTIAL SUPPLIES (TRADING) LIMITED**

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

**6 Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Other creditors	24,506	20,494
	<u>24,506</u>	<u>20,494</u>

Included in creditors above is an hire purchase amount of £14,260 (2016 : £nil) which is secured over the related motor vehicles.

**7 Called up share capital**

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

**8 Related party transactions**

**Transactions with related parties**

Included in debtors amounts falling due within one year, is an amount of £392,284 (2016 : £421,747) due from The Pontcanna Pub Company (Trading) Limited, another subsidiary of the same group.

Included in debtors amounts falling due within one year is an amount of £7,701 (2016 : £8,387) due from Ace Essential Supplies Limited, another subsidiary of the same group.

Included in debtors amounts falling due within one year is an amount of £217,834 (2016 : £nil) due The Pontcanna Pub Company Limited, another subsidiary of the same group.

Included in creditors amounts falling due within one year, is an amount of £120,000 (2016 : £120,000) due to HD & JP Limited, the parent company of the group.

**9 Parent company**

The parent company is HD& JP Limited, whose registered office address is Unit 1 & 2, Eastgate Business Park, Wentloog Avenue, Cardiff CF3 2EY.