

REGISTERED NUMBER: 07787956 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
FOR
ACE TODAY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	7

ACE TODAY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS: Mrs K Bailey
L J Bailey
Miss R K Bailey

REGISTERED OFFICE: Shrubbery Farm
Kimbolton Road
Wilden
Bedford
Bedfordshire
MK44 2PJ

REGISTERED NUMBER: 07787956 (England and Wales)

ACCOUNTANTS: Longstaff, Gentle & Co
61 Harpur Street
Bedford
Bedfordshire
MK40 2SR

BALANCE SHEET
30 SEPTEMBER 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		48,109		58,325
Investments	5		2		2
Investment property	6		<u>1,837,721</u>		<u>1,822,674</u>
			1,885,832		1,881,001
CURRENT ASSETS					
Debtors	7	3,715		5,356	
Cash at bank		<u>29,861</u>		<u>20,975</u>	
		33,576		26,331	
CREDITORS					
Amounts falling due within one year	8	<u>1,614,199</u>		<u>1,806,337</u>	
NET CURRENT LIABILITIES			<u>(1,580,623)</u>		<u>(1,780,006)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			305,209		100,995
PROVISIONS FOR LIABILITIES			<u>25,387</u>		<u>24,245</u>
NET ASSETS			<u>279,822</u>		<u>76,750</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>279,722</u>		<u>76,650</u>
SHAREHOLDERS' FUNDS			<u>279,822</u>		<u>76,750</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 SEPTEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 24 June 2019 and were signed on its behalf by:

L J Bailey - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. **STATUTORY INFORMATION**

Ace Today Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 25% on reducing balance, 15% on reducing balance and Straight line over 3 years
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2017	62,249
Additions	3,580
Disposals	(1,000)
At 30 September 2018	<u>64,829</u>
DEPRECIATION	
At 1 October 2017	3,924
Charge for year	12,817
Eliminated on disposal	(21)
At 30 September 2018	<u>16,720</u>
NET BOOK VALUE	
At 30 September 2018	<u>48,109</u>
At 30 September 2017	<u>58,325</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 October 2017 and 30 September 2018	<u>2</u>
NET BOOK VALUE	
At 30 September 2018	<u>2</u>
At 30 September 2017	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2018

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017	1,822,674
Revaluations	15,047
At 30 September 2018	<u>1,837,721</u>
NET BOOK VALUE	
At 30 September 2018	<u>1,837,721</u>
At 30 September 2017	<u>1,822,674</u>

The company's director has considered the valuation of the company's investment properties and the resulting revaluation surplus has been included in the financial statements.

Fair value at 30 September 2018 is represented by:

	£
Valuation in 2018	<u>1,837,721</u>

If the company's properties had not been revalued they would have been included at the following historical cost:

	30.9.18 £	30.9.17 £
Cost	<u>1,715,674</u>	<u>1,715,674</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Other Debtors	900	1,666
Prepayments	<u>2,815</u>	<u>3,690</u>
	<u>3,715</u>	<u>5,356</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Taxation	10,674	-
Other Creditors	24,119	37,340
Directors' Current Account	1,577,148	1,767,577
Accrued Expenses	<u>2,258</u>	<u>1,420</u>
	<u>1,614,199</u>	<u>1,806,337</u>

ACE TODAY LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
ACE TODAY LTD

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2018 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Longstaff, Gentle & Co
61 Harpur Street
Bedford
Bedfordshire
MK40 2SR

24 June 2019

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.