

Registered number: 08117284

**ACEBAY SERVICES LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2023**

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**ACEBAY SERVICES LIMITED**  
**REGISTERED NUMBER: 08117284**

**BALANCE SHEET**  
**AS AT 30 JUNE 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	424,900	424,900
		<u>424,900</u>	<u>424,900</u>
<b>Current assets</b>			
Cash at bank and in hand	6	1	1
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	7	(472,846)	(449,376)
<b>Net current liabilities</b>		<u>(472,845)</u>	<u>(449,375)</u>
<b>Total assets less current liabilities</b>		<u>(47,945)</u>	<u>(24,475)</u>
<b>Net liabilities</b>		<u>(47,945)</u>	<u>(24,475)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(47,946)	(24,476)
		<u>(47,945)</u>	<u>(24,475)</u>

For the year ended 30 June 2023 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

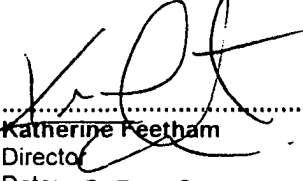
Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge the responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of .

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

  
 Katherine Peetham  
 Director  
 Date: 22.01.24

The notes on pages 2 to 4 form part of these financial statements.

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## ACEBAY SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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#### 1. General information

Acebay Services Limited is a private company limited by share capital, incorporated in England and Wales, registration number 08117284. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis on the assumption that continued financial support will be forthcoming from the shareholders.

##### 2.3 Tangible fixed assets

Tangible fixed assets are held under the cost model and are stated at historical cost. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation has not been charged on the motor vehicles these are classic cars and are not used.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

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**ACEBAY SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

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**2. Accounting policies (continued)**

**2.4 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

**4. Taxation**

On the basis of these financial statements no provision has been made for corporation tax.

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**ACEBAY SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

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**5. Tangible fixed assets**

	<b>Motor vehicles £</b>
<b>Cost or valuation</b>	
At 1 July 2022	424,900
At 30 June 2023	<u>424,900</u>
<b>Net book value</b>	
At 30 June 2023	<u>424,900</u>
At 30 June 2022	<u>424,900</u>

**6. Cash and cash equivalents**

	<b>2023 £</b>	<b>2022 £</b>
Cash at bank and in hand	<u>1</u>	<u>1</u>

**7. Creditors: Amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	257,280	229,910
Other creditors	213,866	213,866
Accruals and deferred income	1,700	5,600
	<u>472,846</u>	<u>449,376</u>