

REGISTERED NUMBER: 08926654 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Ace&Me Limited

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for the Year Ended 31 March 2018

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DIRECTORS:

Ms A E Eberstein
Mrs P T Hagno

REGISTERED OFFICE:

Flat 3
89 Harcourt Terrace
London
SW10 9JP

REGISTERED NUMBER:

08926654 (England and Wales)

ACCOUNTANTS:

Pinnacle Accountancy Limited
76-80
Baddow Road
Chelmsford
Essex
CM2 7PJ

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		34		34
Tangible assets	5		-		-
			<u>34</u>		<u>34</u>
CURRENT ASSETS					
Stocks	6	7,650		7,650	
Debtors	7	2,307		1,743	
Cash at bank		<u>2,213</u>		<u>1,866</u>	
		12,170		11,259	
CREDITORS					
Amounts falling due within one year	8	<u>48,690</u>		<u>46,860</u>	
NET CURRENT LIABILITIES			<u>(36,520)</u>		<u>(35,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(36,486)</u>		<u>(35,567)</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>(36,488)</u>		<u>(35,569)</u>
SHAREHOLDERS' FUNDS			<u>(36,486)</u>		<u>(35,567)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

Ace&Me Limited (Registered number: 08926654)

Balance Sheet - continued
31 March 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 26 November 2018 and were signed on its behalf by:

Ms A E Eberstein - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Ace&Me Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Computer equipment - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

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.

Going concern

The financial statements have been prepared on a going concern basis even though at the balance sheet date the company had net liabilities amounting to £36,486 2017:£35,567 and incurred a net loss after tax of £919 2017 profit 662 for the year.

The directors have concluded that a material uncertainty exists that casts significant doubt upon the company's ability to continue as a going concern and that, therefore, the company may be unable to realise its assets and discharge its liabilities in the normal course of business.

However, the shareholders have expressed their willingness to provide financial support for the next 12 months as from the date of approval of the financial statements in order for the company to meet its current liabilities, therefore the directors continue to adopt the going concern basis of accounting.

3. **EMPLOYEES AND DIRECTORS**

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

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 1 April 2017 and 31 March 2018	<u>170</u>
AMORTISATION	
At 1 April 2017 and 31 March 2018	<u>136</u>
NET BOOK VALUE	
At 31 March 2018	<u>34</u>
At 31 March 2017	<u>34</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **TANGIBLE FIXED ASSETS**

COST

At 1 April 2017
and 31 March 2018

Computer
equipment
£

2,000

DEPRECIATION

At 1 April 2017
and 31 March 2018

2,000

NET BOOK VALUE

At 31 March 2018

-

At 31 March 2017

-

6. **STOCKS**

Finished goods

31.3.18
£
7,650

31.3.17
£
7,650

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors

31.3.18
£
2,307

31.3.17
£
1,743

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors

31.3.18
£

31.3.17
£

Taxation and social security

-

1

Other creditors

1

1

48,689
48,690

46,858
46,860

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

2 Ordinary

31.3.18
£
2

31.3.17
£
2

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. **RESERVES**

Retained
earnings
£

At 1 April 2017	(35,569)
Deficit for the year	<u>(919)</u>
At 31 March 2018	<u>(36,488)</u>

11. **RELATED PARTY DISCLOSURES**

At the balance sheet date the company owed money to the directors as follows:

Ms A Eberstein £23,648

Ms P Hagno £23,210

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 31 March 2018 set out on pages one to eleven 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.

Pinnacle Accountancy Limited
76-80
Baddow Road
Chelmsford
Essex
CM2 7PJ

26 November 2018

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.