

# 2aces Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2022

## Zaces Limited

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**Zaces Limited**

(Registration number: 11098538)  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>6</u>	12,830	16,749
<b>Current assets</b>			
Debtors	<u>7</u>	15,330	13,300
Cash at bank and in hand		8,511	13,163
		23,841	26,463
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(16,723)	(12,572)
<b>Net current assets</b>		7,118	13,891
<b>Total assets less current liabilities</b>		19,948	30,640
<b>Provisions for liabilities</b>		(2,438)	(3,183)
<b>Net assets</b>		17,510	27,457
<b>Capital and reserves</b>			
Called up share capital		10	10
Retained earnings		17,500	27,447
<b>Shareholders' funds</b>		17,510	27,457

**Zaces Limited**

**(Registration number: 11098538)**  
**Balance Sheet as at 31 December 2022**

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 24 January 2023 and signed on its behalf by:

.....

A R P Laroche

Director

**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

**1 General information**

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

The address of its registered office is:

2 Old Bath Road  
Newbury  
Berkshire  
RG14 1QL  
England

**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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

**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 provision of information technology consultancy services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

**Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

**Tax**

The tax expense for the period comprises current tax payable and deferred tax.

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.

## 2aces Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### Tangible assets

Tangible assets are stated in the balance sheet 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
Office equipment	25% reducing balance
Motor Vehicles	20% straight line

#### 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.

#### Debtors

Trade debtors are amounts due from customers for information technology consultancy services performed in the ordinary course of business.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### 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.

#### 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 Taxation

	2022 £	2021 £
Corporation tax	16,084	12,266
	<u>16,084</u>	<u>12,266</u>

## Zaces Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### 4 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

#### 5 Profit before tax

Arrived at after charging/(crediting)

	2022 £	2021 £
Depreciation expense	4,193	4,014

#### 6 Tangible assets

	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2022	3,599	17,500	21,099
Additions	274	-	274
At 31 December 2022	3,873	17,500	21,373
<b>Depreciation</b>			
At 1 January 2022	850	3,500	4,350
Charge for the year	693	3,500	4,193
At 31 December 2022	1,543	7,000	8,543
<b>Carrying amount</b>			
At 31 December 2022	2,330	10,500	12,830
At 31 December 2021	2,749	14,000	16,749

#### 7 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	8,508	12,889
Prepayments	150	-
Other debtors	6,672	411
	15,330	13,300

## Zaces Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### 8 Creditors

##### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	377	144
Taxation and social security	16,084	12,266
Other creditors	262	162
	<u>16,723</u>	<u>12,572</u>

#### 9 Related party transactions

##### Other transactions with directors

A Laroche and A Sakanoko-Laroche (directors) had a loan account with the company. At the balance sheet date the amount due to A Laroche and A Sakanoko-Laroche was £262 (2021: £162).



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.