

Financial Statements

for the Period 17 September 2018 to 31 December 2019

for

Acro Premium Seating Limited

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for the Period 17 September 2018 to 31 December 2019

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DIRECTOR:

Y Chen

REGISTERED OFFICE:

Old Brighton Road
Lowfield Heath
Crawley
West Sussex
RH11 0PR

REGISTERED NUMBER:

11572095 (England and Wales)

AUDITORS:

Shinewing Wilson Accountancy Limited
Chartered Certified Accountants
and Statutory Auditors
9 St Clare Street
London
EC3N 1LQ

Statement of Financial Position
31 December 2019

	Notes	£
CURRENT ASSETS		
Debtors	4	<u>500,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>500,000</u>
CAPITAL AND RESERVES		
Called up share capital		<u>500,000</u>
		<u>500,000</u>

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

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

The financial statements were approved by the director and authorised for issue on 10 September 2020 and were signed by:

Y Chen - Director

Notes to the Financial Statements
for the Period 17 September 2018 to 31 December 2019

1. **STATUTORY INFORMATION**

Acro Premium Seating 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The director has considered available funding facilities, and concluded that the Company has sufficient resource based on the financial support from the ultimate parent company for next 12 months from the date of signing these financial statements. The financial statements are therefore prepared on a going concern basis, without reflecting the material uncertainty existence that may cast significant doubt on the company's ability to continue as a going concern.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's ability to continue as a going concern. For example, the terms on which the United Kingdom withdraw from European Union and current Covid 19 situation, are not clear. It is difficult to evaluate all of the potential impacts on the Company's trade.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the current year the management considered that no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

Taxation

Taxation for the period 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 statement of financial position date.

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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 period was NIL.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors

£
500,000

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Julie Zhuge Wilson (Senior Statutory Auditor)
for and on behalf of Shinewing Wilson Accountancy Limited

6. ULTIMATE CONTROLLING PARTY

The immediate parent company is Acro Holdings Limited and ultimate parent company is Zhejiang Tiancheng Controls Company Limited (ticker symbol 603085 on en.china-tc.com) is registered in China, and floated in the Shanghai stock exchange.

The smallest and largest undertaking for which the company is a member and for which group financial statements are prepared is Zhejiang Tiancheng Controls Company Limited, Group consolidation under Chinese GAAP is available from the website <http://www.cninfo.com.cn/>.

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.