

**Unaudited Financial Statements  
for the Year Ended 31 July 2020  
for  
A C Thacker Limited**

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for the Year Ended 31 July 2020**

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**Director:** A C Thacker

**Registered office:** Bank House  
Broad Street  
Spalding  
Lincolnshire  
PE11 1TB

**Business address:** 688 Broadgate  
Weston  
Spalding  
Lincolnshire  
PE12 6JA

**Registered number:** 04791164 (England and Wales)

**Accountants:** Moore Thompson  
Bank House  
Broad Street  
Spalding  
Lincolnshire  
PE11 1TB

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
A C Thacker Limited**

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**The following reproduces the text of the report prepared for the director 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 Statement of financial position. Readers are cautioned that the Income statement and certain other primary statements and the Report of the director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A C Thacker Limited for the year ended 31 July 2020 which comprise the Statement of income and retained earnings, Statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of A C Thacker Limited in accordance with the terms of our engagement letter dated 28 January 2019. Our work has been undertaken solely to prepare for your approval the financial statements of A C Thacker Limited and state those matters that we have agreed to state to the director of A C Thacker Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A C Thacker Limited and its director for our work or for this report.

It is your duty to ensure that A C Thacker Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A C Thacker Limited. You consider that A C Thacker Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A C Thacker Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Thompson  
Bank House  
Broad Street  
Spalding  
Lincolnshire  
PE11 1TB

23 March 2021

**Statement of Financial Position  
31 July 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5		3,614		4,820
<b>Current assets</b>					
Debtors	6	20,912		30,982	
Cash at bank		<u>32,206</u>		<u>32,004</u>	
		53,118		62,986	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>64,723</u>		<u>62,307</u>	
<b>Net current (liabilities)/assets</b>			(11,605)		679
<b>Total assets less current liabilities</b>			<u>(7,991)</u>		<u>5,499</u>
<b>Provisions for liabilities</b>			-		916
<b>Net (liabilities)/assets</b>			<u>(7,991)</u>		<u>4,583</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Retained earnings			<u>(8,091)</u>		<u>4,483</u>
<b>Shareholders' funds</b>			<u>(7,991)</u>		<u>4,583</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 March 2021 and were signed by:

A C Thacker - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2020**

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**1. Statutory information**

A C Thacker 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. Statement of compliance**

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.

**3. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

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**3. Accounting policies - continued**

**Tangible fixed assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Tools & equipment	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**Defined contribution plans**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

At the balance sheet date, current liabilities exceed current assets by £7,991. This is due to the director's current account being included in creditors due within one year. However, the director has indicated that he will not withdraw from this account in preference to other creditors, that they have operated within their bank facilities and that the accounts have been prepared on a going concern basis.

**4. Employees and directors**

The average number of employees during the year was 3 (2019 - 3) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2020**

**5. Tangible fixed assets**

	Tools & equipment £	Motor vehicles £	Office equipment £	Totals £
<b>Cost</b>				
At 1 August 2019 and 31 July 2020	<u>4,864</u>	<u>17,150</u>	<u>742</u>	<u>22,756</u>
<b>Depreciation</b>				
At 1 August 2019	4,133	13,223	580	17,936
Charge for year	<u>146</u>	<u>981</u>	<u>79</u>	<u>1,206</u>
At 31 July 2020	<u>4,279</u>	<u>14,204</u>	<u>659</u>	<u>19,142</u>
<b>Net book value</b>				
At 31 July 2020	<u>585</u>	<u>2,946</u>	<u>83</u>	<u>3,614</u>
At 31 July 2019	<u>731</u>	<u>3,927</u>	<u>162</u>	<u>4,820</u>

**6. Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	18,479	30,173
Corporation tax	1,689	-
VAT	-	443
Deferred tax asset	345	-
Prepayments	<u>399</u>	<u>366</u>
	<u>20,912</u>	<u>30,982</u>

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

	2020 £	2019 £
Trade creditors	19,579	26,424
Corporation tax	-	1,689
Social security and other taxes	1,378	829
VAT	2,270	-
Other creditors	5,305	5,827
Directors' loan accounts	33,563	24,845
Accruals and deferred income	<u>2,628</u>	<u>2,693</u>
	<u>64,723</u>	<u>62,307</u>

**8. Called up share capital**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>