

**COMPANY REGISTRATION NUMBER: 09785486**

**AC DESIGN & BUILD (ENGLAND) LIMITED**

**FILLETED UNAUDITED FINANCIAL  
STATEMENTS**

**30 September 2018**

# AC DESIGN & BUILD (ENGLAND) LIMITED

## STATEMENT OF FINANCIAL POSITION

30 September 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	7,372	10,871
<b>Current assets</b>			
Debtors	5	2,796	57,595
Cash at bank and in hand		17,655	26,125
		-----	-----
		20,451	83,720
<b>Creditors: amounts falling due within one year</b>	6	35,507	88,299
		-----	-----
<b>Net current liabilities</b>		15,056	4,579
		-----	-----
<b>Total assets less current liabilities</b>		( 7,684)	6,292
<b>Creditors: amounts falling due after more than one year</b>	7	5,940	8,910
<b>Provisions</b>			
Taxation including deferred tax		1,401	2,065
		-----	-----
<b>Net liabilities</b>		( 15,025)	( 4,683)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	8	200	200
Profit and loss account		( 15,225)	( 4,883)
		-----	-----
<b>Shareholders deficit</b>		( 15,025)	( 4,683)
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These 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 September 2018 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **AC DESIGN & BUILD (ENGLAND) LIMITED**

## **STATEMENT OF FINANCIAL POSITION *(continued)***

**30 September 2018**

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These financial statements were approved by the board of directors and authorised for issue on 20 June 2019 , and are signed on behalf of the board by:

Mr S A Hepher

Director

Company registration number: 09785486

# AC DESIGN & BUILD (ENGLAND) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Old Mill, Blisworth Hill Farm , Stoke Road, Blisworth, Northampton, Northamptonshire, NN7 3DB.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The company meets its day to day working capital requirements through funding provided by its associated companies and the directors. The directors expect a profitable position in the coming years. Based on this and the continuing support provided by the directors and associated companies for at least 12 months from the signing of the accounts, the directors consider it appropriate to prepare financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the facilities available to the company.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax. Income on any projects that are not complete at the year end is recognised based on the stage of completion at the year end date.

**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.

**Tangible 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:

Motor vehicles	-	25% reducing balance
Equipment	-	33% 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. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 4. Tangible assets

	Motor vehicles £	Equipment £	<b>Total</b> £
<b>Cost</b>			
<b>At 1 October 2017 and 30 September 2018</b>	15,335	4,031	<b>19,366</b>
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<b>Depreciation</b>			
At 1 October 2017	6,709	1,786	<b>8,495</b>
Charge for the year	2,157	1,342	<b>3,499</b>
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<b>At 30 September 2018</b>	8,866	3,128	<b>11,994</b>
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<b>Carrying amount</b>			
<b>At 30 September 2018</b>	6,469	903	<b>7,372</b>
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At 30 September 2017	8,626	2,245	10,871
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## 5. Debtors

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	-	42,209
Other debtors	<b>2,796</b>	15,386
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	<b>2,796</b>	57,595
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## 6. Creditors: amounts falling due within one year

	<b>2018</b>	2017
	<b>£</b>	£
Trade creditors	<b>28,675</b>	82,800
Social security and other taxes	<b>1,468</b>	-
Other creditors	<b>5,364</b>	5,499
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	<b>35,507</b>	88,299
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Included within other creditors is a hire purchase balance of £2,970. The liability is secured on the asset hired.

## 7. Creditors: amounts falling due after more than one year

	<b>2018</b>	2017
	<b>£</b>	£
Other creditors	<b>5,940</b>	8,910
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The amount within other creditors is a hire purchase balance. This liability is secured on the asset hired.

## 8. Called up share capital Issued, called up and fully paid

	<b>2018</b>		2017	
	<b>No.</b>	<b>£</b>	No.	£
Ordinary shares of £ 1 each	<b>200</b>	<b>200.00</b>	200	200.00
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