

ACME (LEICESTER) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ACME (LEICESTER) LIMITED

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ACME (LEICESTER) LIMITED

Company registration number: 03682046

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	3,959	13,186
Investment property	5	270,000	270,000
		<u>273,959</u>	<u>283,186</u>
Current assets			
Stocks		-	10,000
Debtors	6	-	3,000
Cash at bank and in hand		65,557	40,895
		<u>65,557</u>	<u>53,895</u>
Creditors:	7		
Amounts falling due within one year		<u>(169,704)</u>	<u>(178,633)</u>
Net current liabilities		<u>(104,147)</u>	<u>(124,738)</u>
Total assets less current liabilities		169,812	158,448
Creditors:	7		
Amounts falling due after more than one year		(7,083)	(12,083)
Provisions for liabilities		<u>(6,081)</u>	<u>(5,744)</u>
Net assets		<u>156,648</u>	<u>140,621</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>156,646</u>	<u>140,619</u>
Shareholders' funds		<u>156,648</u>	<u>140,621</u>

ACME (LEICESTER) LIMITED

Company registration number: 03682046

Balance Sheet as at 31 December 2023 (continued)

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 30 September 2024

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Mr B W McCloskey
Director

ACME (LEICESTER) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

1 General information

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

The address of its registered office is:

Ground Floor Flat
149 Queens Road
LEICESTER
LE2 3FL

These financial statements were authorised for issue by the director on 30 September 2024.

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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax. The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

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.

ACME (LEICESTER) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

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.

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
Plant and machinery	25% per annum based on net book amount
Motor vehicles	25% per annum based on net book amount

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Changes in fair value are recognised in profit or loss.

Stocks

The cost of work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

ACME (LEICESTER) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

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 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 2).

ACME (LEICESTER) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

4 Tangible assets

	Motor vehicles £	Tools & Equipment £	Total £
Cost or valuation			
At 1 January 2023	28,375	14,907	43,282
Additions	-	161	161
Disposals	(19,125)	-	(19,125)
At 31 December 2023	9,250	15,068	24,318
Depreciation			
At 1 January 2023	16,405	13,691	30,096
Charge for the year	1,044	344	1,388
Eliminated on disposal	(11,125)	-	(11,125)
At 31 December 2023	6,324	14,035	20,359
Carrying amount			
At 31 December 2023	2,926	1,033	3,959
At 31 December 2022	11,970	1,216	13,186

5 Investment properties

	2023 £
At 1 January	270,000
At 31 December	270,000

Investment property is valued by the director with reference to market value.

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	-	3,000
	-	3,000

ACME (LEICESTER) LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023 (continued)

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Bank loans and overdrafts	5,000	5,000
Trade creditors	7,672	1,500
Taxation and social security	7,777	5,968
Other creditors	149,255	166,165
	<u>169,704</u>	<u>178,633</u>

Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank borrowings	<u>7,083</u>	<u>12,083</u>