

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
ACE INTERMED LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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ACE INTERMED LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

DIRECTOR: M Cole

REGISTERED OFFICE: Unit 3 94 Charlton Road
Andover
Hampshire
SP10 3JZ

REGISTERED NUMBER: 03935989 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
30 SEPTEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	15,876	19,031
CURRENT ASSETS			
Stocks		4,495	6,045
Debtors	5	77,764	6,088
Cash at bank		<u>157,436</u>	<u>182,285</u>
		239,695	194,418
CREDITORS			
Amounts falling due within one year	6	<u>(13,395)</u>	<u>(6,428)</u>
NET CURRENT ASSETS		<u>226,300</u>	<u>187,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		242,176	207,021
PROVISIONS FOR LIABILITIES		<u>(9,796)</u>	<u>(4,758)</u>
NET ASSETS		<u>232,380</u>	<u>202,263</u>
CAPITAL AND RESERVES			
Called up share capital	7	149	149
Capital redemption reserve		50	50
Retained earnings		<u>232,181</u>	<u>202,064</u>
SHAREHOLDERS' FUNDS		<u>232,380</u>	<u>202,263</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
30 SEPTEMBER 2022

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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 June 2023 and were signed by:

M Cole - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. STATUTORY INFORMATION

Ace Intermed 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. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year 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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022
2. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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 year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 October 2021	38,977	6,600	1,208	46,785
Additions	576	-	-	576
At 30 September 2022	<u>39,553</u>	<u>6,600</u>	<u>1,208</u>	<u>47,361</u>
DEPRECIATION				
At 1 October 2021	22,825	3,721	1,208	27,754
Charge for year	3,011	720	-	3,731
At 30 September 2022	<u>25,836</u>	<u>4,441</u>	<u>1,208</u>	<u>31,485</u>
NET BOOK VALUE				
At 30 September 2022	<u>13,717</u>	<u>2,159</u>	<u>-</u>	<u>15,876</u>
At 30 September 2021	<u>16,152</u>	<u>2,879</u>	<u>-</u>	<u>19,031</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	76,270	4,686
Other debtors	1,494	1,402
	<u>77,764</u>	<u>6,088</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	3,325	73
Taxation and social security	(3,936)	(14,106)
Other creditors	14,006	20,461
	<u>13,395</u>	<u>6,428</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
50	Ordinary	£1	50	50
99	Ordinary B	£1	99	99
			<u>149</u>	<u>149</u>

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.