

**ACE CASE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

Nicholas Cliffe & Co. Limited

Mill House Mill Court
Great Shelford
Cambridge
CB22 5LD

Ace Case Limited
Unaudited Financial Statements
For The Year Ended 31 January 2018

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Ace Case Limited
Balance Sheet
As at 31 January 2018

Registered number: 01191420

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		189,718		183,042
			<u>189,718</u>		<u>183,042</u>
CURRENT ASSETS					
Stocks	8	119,000		115,500	
Debtors	9	259,219		208,863	
Cash at bank and in hand		52,051		17,886	
		<u>430,270</u>		<u>342,249</u>	
Creditors: Amounts Falling Due Within One Year	10	(345,969)		(231,162)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			84,301		111,087
			<u>84,301</u>		<u>111,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			274,019		294,129
			<u>274,019</u>		<u>294,129</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(36,047)		(36,608)
			<u>(36,047)</u>		<u>(36,608)</u>
NET ASSETS			237,972		257,521
			<u>237,972</u>		<u>257,521</u>
CAPITAL AND RESERVES					
Called up share capital	11	5,000		5,000	
Profit and Loss Account		232,972		252,521	
		<u>232,972</u>		<u>252,521</u>	
SHAREHOLDERS' FUNDS			237,972		257,521
			<u>237,972</u>		<u>257,521</u>

Ace Case Limited
Balance Sheet (continued)
As at 31 January 2018

For the year ending 31 January 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Cliffe

11 October 2018

The notes on pages 3 to 5 form part of these financial statements.

Ace Case Limited
Notes to the Financial Statements
For The Year Ended 31 January 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% straight line
Motor Vehicles	25% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. 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, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method; Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Ace Case Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

1.9. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was 12 (2017: 9)

7. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 February 2017	819,076	56,572	875,648
Additions	38,341	-	38,341
As at 31 January 2018	857,417	56,572	913,989
Depreciation			
As at 1 February 2017	649,358	43,248	692,606
Provided during the period	25,003	6,662	31,665
As at 31 January 2018	674,361	49,910	724,271
Net Book Value			
As at 31 January 2018	183,056	6,662	189,718
As at 1 February 2017	169,718	13,324	183,042

8. Stocks

	2018	2017
	£	£
Stock - materials and work in progress	38,000	37,000
Stock - materials	54,000	52,500
Stock - finished goods	27,000	26,000
	119,000	115,500

9. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	185,489	170,850
Prepayments and accrued income	3,985	7,664
Other debtors	69,745	20,155
VAT	-	10,194
	259,219	208,863

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Ace Case Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

10. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	274,422	223,411
Other taxes and social security	6,540	-
VAT	46,653	-
Other creditors	8,103	-
Accruals and deferred income	10,251	7,751
	<u>345,969</u>	<u>231,162</u>

11. Share Capital

		2018	2017
		£	£
Allotted, Called up and fully paid		5,000	5,000
		<u>5,000</u>	<u>5,000</u>

	Value	Number	2018	2017
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	5000	5,000	5,000
		<u>5000</u>	<u>5,000</u>	<u>5,000</u>

12. Ultimate Controlling Party

Ace Case Limited's ultimate controlling parties are Sean Harris and Jeff Harris by virtue of their ownership of 50% each of the issued share capital in the company's ultimate parent undertaking, Electec Special Projects Limited.

13. General Information

Ace Case Limited Registered number 01191420 is a limited by shares company incorporated in England & Wales. The Registered Office is Pennine House, New Road Earby, Barnoldswick, Lancashire, BB18 6UY.

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.