

Registered Number:04741464

England and Wales

Ace Gas Ltd

Unaudited Financial Statements

For the year ended 30 April 2023

**Ace Gas Ltd**  
**Statement of Financial Position**  
**As at 30 April 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Property, plant and equipment	3	2,646,831	2,728,471
Financial assets	4	10	10
		<b>2,646,841</b>	<b>2,728,481</b>
<b>Current assets</b>			
Inventories	5	390,670	760,156
Trade and other receivables	6	768,592	799,823
Cash and cash equivalents		348,321	112,694
		<b>1,507,583</b>	<b>1,672,673</b>
<b>Trade and other payables: amounts falling due within one year</b>	7	(1,164,082)	(1,256,862)
<b>Net current assets</b>		<b>343,501</b>	<b>415,811</b>
<b>Total assets less current liabilities</b>		<b>2,990,342</b>	<b>3,144,292</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	8	(926,468)	(1,160,304)
<b>Net assets</b>		<b>2,063,874</b>	<b>1,983,988</b>
<b>Capital and reserves</b>			
Called up share capital		4	4
Retained earnings		2,063,870	1,983,984
<b>Shareholders' funds</b>		<b>2,063,874</b>	<b>1,983,988</b>

For the year ended 30 April 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 30 January 2024 and were signed by:

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A M Pierce Director

Ace Gas Ltd  
Statement of Financial Position Continued  
For the year ended 30 April 2023

Ace Gas Ltd  
Notes to the Financial Statements  
For the year ended 30 April 2023

**Statutory Information**

Ace Gas Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 04741464.

Registered address:  
Black Brook Way  
Greetland  
Halifax  
HX4 8ED

The presentation currency is £ sterling.

**1. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

**Revenue recognition**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of 5 years.

**Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

**Property, plant and equipment**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful

lives on the following basis:

Leasehold Property	2% Straight line
Plant and machinery	20% Reducing balance
Motor vehicles	25% Reducing balance

**Inventories**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term. The finance element of the rental payment is charged to the profit and loss account on a method giving a constant rate of return on the balance outstanding.

Ace Gas Ltd  
Notes to the Financial Statements Continued  
For the year ended 30 April 2023

**2. Intangible fixed assets**

	<b>Goodwill</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 May 2022	31,801
At 30 April 2023	<b>31,801</b>
<b>Amortisation</b>	
At 01 May 2022	31,801
At 30 April 2023	<b>31,801</b>
<b>Net book value</b>	
At 30 April 2023	-
At 30 April 2022	-

**3. Property, plant and equipment**

	<b>Leasehold Property £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 01 May 2022	2,358,870	808,964	238,256	3,406,090
Additions	-	20,740	35,650	56,390
Disposals	-	-	(17,000)	(17,000)
At 30 April 2023	<b>2,358,870</b>	<b>829,704</b>	<b>256,906</b>	<b>3,445,480</b>
<b>Provision for depreciation and impairment</b>				
At 01 May 2022	42,136	444,302	191,181	677,619
Charge for year	42,080	79,120	13,330	134,530
On disposal	-	-	(13,500)	(13,500)
At 30 April 2023	<b>84,216</b>	<b>523,422</b>	<b>191,011</b>	<b>798,649</b>
<b>Net book value</b>				
At 30 April 2023	<b>2,274,654</b>	<b>306,282</b>	<b>65,895</b>	<b>2,646,831</b>
At 30 April 2022	<b>2,316,734</b>	<b>364,662</b>	<b>47,075</b>	<b>2,728,471</b>

Ace Gas Ltd  
Notes to the Financial Statements Continued  
For the year ended 30 April 2023

**4. Investments held as fixed assets**

	Shares in group and participating interests	Total
	£	£
<b>Cost</b>		
At 01 May 2022	10	10
At 30 April 2023	<b>10</b>	<b>10</b>
<b>Net book value</b>		
At 30 April 2023	<b>10</b>	<b>10</b>
At 01 May 2022	<b>10</b>	<b>10</b>

**5. Inventories**

	<b>2023</b>	<b>2022</b>
	£	£
Stocks	390,670	760,156

**6. Trade and other receivables**

	<b>2023</b>	<b>2022</b>
	£	£
Trade debtors	269,515	286,123
Prepayments and accrued income	78,767	72,450
Taxation and social security	67,345	87,757
Other debtors	352,965	353,493
	<b>768,592</b>	<b>799,823</b>

Ace Gas Ltd  
Notes to the Financial Statements Continued  
For the year ended 30 April 2023

**7. Trade and other payables: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	125,000	125,000
Trade creditors	710,987	731,547
Taxation and social security	62,743	89,816
Debentures	105,000	105,000
Accruals and deferred income	15,611	11,459
Directors' loan accounts	134,860	151,737
Obligations under HP/Financial leases	9,881	42,303
	<b>1,164,082</b>	<b>1,256,862</b>

**8. Trade and other payables: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	171,892	296,880
Debentures	754,576	853,365
Obligations under HP/Financial leases	-	10,059
	<b>926,468</b>	<b>1,160,304</b>

**9. Average number of persons employed**

During the year the average number of employees was 16 (2022 : 16)

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.