

Registered number  
06080069

Ace Glass & Mirrors Limited  
Unaudited Accounts  
for the year ended  
31 July 2021

**Ace Glass & Mirrors Limited**  
**Balance Sheet**  
**as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	1,600	2,400
Tangible assets	4	2,084	1,080
		3,684	3,480
Current assets			
Stocks	5	3,935	4,116
Debtors	6	2,861	1,686
Cash at bank and in hand		23,290	4,590
		30,086	10,392
<b>Prepayments and accrued income:</b>		17,250	0
<b>Creditors:</b> amounts falling due within one year	7	(40,224)	(22,385)
Net current assets / (liabilities)		7,112	(11,993)
Total assets less current liabilities		10,796	(8,513)
<b>Creditors:</b> amounts falling due after more than one year	8	(11,267)	(0)
Provisions for liabilities		(0)	(0)
Accruals and deferred income		(2,288)	(820)
Total net assets (liabilities)		(2,759)	(9,333)
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		(2,761)	(9,335)
Shareholders' funds		(2,759)	(9,333)

Ace Glass & Mirrors Limited  
Balance Sheet  
as at 31 July 2021

These accounts have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

For the year ending 31 July 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

Signed on behalf of the board of directors

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Mr A Feast

Director

Approved by the board on 28 March 2022

Company Number: 06080069 (a Private Company Limited by Shares registered in England and Wales)

Registered Office:

87-89 Alder Road  
Poole  
Dorset  
BH12 2AB

## 1. Accounting policies

### Basis of preparation of financial statements

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is sterling.

### Going concern basis

The company is funded by a loan from related parties. The director has considered the next 12 months and due to the related parties' continued support by way of the loan, the director has considered it appropriate to prepare the financial statements on the going concern basis.

### Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

### Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

Equipment	25% Reducing Balance
Vehicles	25% Reducing Balance

### Intangible fixed assets

Intangible fixed 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.

### Stocks

Stocks are valued at the lower of cost and net realisable value after taking into account costs of completion and sale. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. The amount of any write-down to net realisable value, and all losses of stock, are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down is recognised as a reduction in the amount of stock expensed in the period in which the reversal occurs.

### Government grants

Government grants relating to tangible fixed assets are credited to the profit and loss account over the useful economic lives of the related assets. Grants relating to other expenditure are credit to the profit and loss account in the period the related expenditure is recognised.

### Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares that are measured at fair value. Derivative financial instruments are initially recorded at cost and thereafter at fair value. All changes in fair value are recognised in the profit or loss account in the period in which they occurred.

## 2. Employees

	2021	2020
Average number of employees during the period	3	3

### 3. Intangible fixed assets

	Other	Total
Cost	£	£
At 1 August 2020	8,000	8,000
At 31 July 2021	8,000	8,000
Amortisation		
At 1 August 2020	5,600	5,600
Provided during the period	800	800
At 31 July 2021	6,400	6,400
Net book value		
At 31 July 2021	1,600	1,600
At 31 July 2020	2,400	2,400

### 4. Tangible fixed assets

	Equipment	Vehicles	Total
Cost or valuation	£	£	£
At 1 August 2020	4,872	3,825	8,697
Additions	1,698	0	1,698
At 31 July 2021	6,570	3,825	10,395
Depreciation			
At 1 August 2020	3,889	3,728	7,617
Charge for the period	670	24	694
At 31 July 2021	4,559	3,752	8,311
Net book value			
At 31 July 2021	2,011	73	2,084
At 31 July 2020	983	97	1,080

### 5. Stocks

	2021	2020
	£	£
Work in progress	1,116	621
Finished goods	2,819	3,495
	3,935	4,116

### 6. Debtors

	2021	2020
	£	£
Trade debtors	266	164
Other debtors	2,595	1,522
	2,861	1,686

**7. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Bank Loans & Overdrafts	1,733	0
Trade creditors	24,626	5,110
Taxation & social security	212	1,832
Other creditors	13,653	15,443
	40,224	22,385

**8. Creditors: amounts falling due after one year**

	2021	2020
	£	£
Bank Loans & overdrafts	11,267	0
	11,267	0

**9. Share capital**

	2021	2020
	£	£
Allotted, called up and fully paid:		
2 (2020: 2) Ordinary shares of £1.00 each	2	2
	2	2

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.