

REGISTERED NUMBER: 01584316 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
FOR
ACEDAG LIMITED**

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for the Year Ended 29 February 2024**

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ACEDAG LIMITED
COMPANY INFORMATION
for the Year Ended 29 February 2024

DIRECTOR: Mr P A Hadley

SECRETARY: Miss T Hadley

REGISTERED OFFICE: Power Station Road
Rugeley
Staffordshire
WS15 2HS

REGISTERED NUMBER: 01584316 (England and Wales)

ACCOUNTANTS: Rice & Co (Brownhills) Limited
Chartered Accountants
90 High Street
Brownhills
Walsall
West Midlands
WS8 6EW

ACEDAG LIMITED (REGISTERED NUMBER: 01584316)

**BALANCE SHEET
29 February 2024**

	Notes	2024	£	2023	£
FIXED ASSETS					
Intangible assets	4		14		19
Tangible assets	5		<u>177,830</u>		<u>226,971</u>
			<u>177,844</u>		<u>226,990</u>
CURRENT ASSETS					
Stocks		165,850		199,273	
Debtors	6	114,675		159,866	
Cash at bank and in hand		<u>37,550</u>		<u>20,192</u>	
		<u>318,075</u>		<u>379,331</u>	
CREDITORS					
Amounts falling due within one year	7	<u>301,545</u>		<u>286,773</u>	
NET CURRENT ASSETS			<u>16,530</u>		<u>92,558</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>194,374</u>		<u>319,548</u>
PROVISIONS FOR LIABILITIES			<u>24,541</u>		<u>32,614</u>
NET ASSETS			<u>169,833</u>		<u>286,934</u>
CAPITAL AND RESERVES					
Called up share capital			96		96
Retained earnings			<u>169,737</u>		<u>286,838</u>
SHAREHOLDERS' FUNDS			<u>169,833</u>		<u>286,934</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 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.

ACEDAG LIMITED (REGISTERED NUMBER: 01584316)

BALANCE SHEET - continued
29 February 2024

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 April 2024 and were signed by:

Mr P A Hadley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 29 February 2024

1. **STATUTORY INFORMATION**

Acedag 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover is recognised when goods have been delivered to customers, or services completed, such that risks & rewards of ownership have transferred to them.

Intangible fixed assets

Depreciation is provided on patents at the rate of 25% reducing balance to write off the cost over their estimated useful lives.

Tangible fixed assets

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

Short leasehold	- Straight line over 39 years
Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

2. ACCOUNTING POLICIES - continued

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2023 - 14) .

4. INTANGIBLE FIXED ASSETS

	Trade marks £
COST	
At 1 March 2023 and 29 February 2024	<u>25,399</u>
AMORTISATION	
At 1 March 2023	25,380
Amortisation for year	5
At 29 February 2024	<u>25,385</u>
NET BOOK VALUE	
At 29 February 2024	<u>14</u>
At 28 February 2023	<u>19</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 March 2023	47,832	54,212	460,945	46,103	609,092
Additions	-	-	566	-	566
At 29 February 2024	<u>47,832</u>	<u>54,212</u>	<u>461,511</u>	<u>46,103</u>	<u>609,658</u>
DEPRECIATION					
At 1 March 2023	35,882	10,841	289,307	46,091	382,121
Charge for year	1,232	5,421	43,051	3	49,707
At 29 February 2024	<u>37,114</u>	<u>16,262</u>	<u>332,358</u>	<u>46,094</u>	<u>431,828</u>
NET BOOK VALUE					
At 29 February 2024	<u>10,718</u>	<u>37,950</u>	<u>129,153</u>	<u>9</u>	<u>177,830</u>
At 28 February 2023	<u>11,950</u>	<u>43,371</u>	<u>171,638</u>	<u>12</u>	<u>226,971</u>

ACEDAG LIMITED (REGISTERED NUMBER: 01584316)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 29 February 2024

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		£	£
	Trade debtors	79,934	121,556
	Other debtors	<u>34,741</u>	<u>38,310</u>
		<u>114,675</u>	<u>159,866</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		£	£
	Trade creditors	206,076	166,381
	Taxation and social security	37,072	68,329
	Other creditors	<u>58,397</u>	<u>52,063</u>
		<u>301,545</u>	<u>286,773</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.