

Company registration number 01616401 (England and Wales)

A C SOLUTIONS GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
PAGES FOR FILING WITH REGISTRAR

A C SOLUTIONS GROUP LIMITED

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A C SOLUTIONS GROUP LIMITED

BALANCE SHEET

AS AT 29 FEBRUARY 2024

		29 February 2024		28 February 2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		26,141		26,622
Investments	4		101		101
			<u>26,242</u>		<u>26,723</u>
Current assets					
Stocks		34,460		28,000	
Debtors	5	83,761		63,574	
Cash at bank and in hand		56,667		111,669	
		<u>174,888</u>		<u>203,243</u>	
Creditors: amounts falling due within one year	6	<u>(119,359)</u>		<u>(148,685)</u>	
Net current assets			<u>55,529</u>		<u>54,558</u>
Total assets less current liabilities			<u>81,771</u>		<u>81,281</u>
Creditors: amounts falling due after more than one year	7		(12,517)		(23,046)
Provisions for liabilities			<u>(6,535)</u>		<u>(6,655)</u>
Net assets			<u>62,719</u>		<u>51,580</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			62,619		51,480
Total equity			<u>62,719</u>		<u>51,580</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 29 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

A C SOLUTIONS GROUP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 29 FEBRUARY 2024

The financial statements were approved by the board of directors and authorised for issue on 22 October 2024 and are signed on its behalf by:

R Merritt
Director

Company registration number 01616401 (England and Wales)

A C SOLUTIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

Company information

A C Solutions Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is Egale 1, 80 St Albans Road, Watford, Herts, WD17 1DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods).

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

A C SOLUTIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies **(Continued)**

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

A C SOLUTIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies (Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	7	7
	<u>7</u>	<u>7</u>

3 Tangible fixed assets

Plant and
machinery etc

	£
Cost	
At 1 March 2023	92,528
Additions	5,781
At 29 February 2024	<u>98,309</u>
Depreciation and impairment	
At 1 March 2023	65,906
Depreciation charged in the year	6,262
At 29 February 2024	<u>72,168</u>
Carrying amount	
At 29 February 2024	<u>26,141</u>
At 28 February 2023	<u>26,622</u>

4 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	101	101
	<u>101</u>	<u>101</u>

A C SOLUTIONS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

5	Debtors			2024	2023
	Amounts falling due within one year:			£	£
	Trade debtors			70,801	54,664
	Other debtors			12,960	8,910
				<u>83,761</u>	<u>63,574</u>
				<u><u>83,761</u></u>	<u><u>63,574</u></u>
6	Creditors: amounts falling due within one year			2024	2023
				£	£
	Bank loans			10,000	10,000
	Trade creditors			32,629	52,630
	Taxation and social security			19,585	19,021
	Other creditors			57,145	67,034
				<u>119,359</u>	<u>148,685</u>
				<u><u>119,359</u></u>	<u><u>148,685</u></u>
7	Creditors: amounts falling due after more than one year			2024	2023
				£	£
	Bank loans and overdrafts			12,517	23,046
				<u>12,517</u>	<u>23,046</u>
				<u><u>12,517</u></u>	<u><u>23,046</u></u>
8	Called up share capital			2024	2023
	Ordinary share capital	2024	2023	2024	2023
	Issued and fully paid	Number	Number	£	£
	Ordinary shares of £1 each	100	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></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.