

REGISTERED NUMBER: 01754778 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2018

for

ACTON COMMERCIAL FACTORS LIMITED

KIAN & CO.
Chartered Accountants
23 Mountside
Stanmore
Middlesex
HA7 2DS

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for the Year Ended 30 November 2018

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ACTON COMMERCIAL FACTORS LIMITED

Company Information
for the Year Ended 30 November 2018

DIRECTORS:

R Bradford
K J Bradford

REGISTERED OFFICE:

23 Mountside
Stanmore
Middlesex
HA7 2DS

REGISTERED NUMBER:

01754778 (England and Wales)

ACCOUNTANTS:

KIAN & CO.
Chartered Accountants
23 Mountside
Stanmore
Middlesex
HA7 2DS

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		28,056		38,456
CURRENT ASSETS					
Stocks		77,134		83,684	
Debtors	5	251,782		217,174	
Cash at bank and in hand		<u>78,071</u>		<u>48,806</u>	
		406,987		349,664	
CREDITORS					
Amounts falling due within one year	6	<u>205,732</u>		<u>214,037</u>	
NET CURRENT ASSETS			<u>201,255</u>		<u>135,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			229,311		174,083
CREDITORS					
Amounts falling due after more than one year	7		(121,487)		(137,714)
PROVISIONS FOR LIABILITIES			<u>(6,537)</u>		<u>(6,537)</u>
NET ASSETS			<u>101,287</u>		<u>29,832</u>
CAPITAL AND RESERVES					
Called up share capital			75		75
Retained earnings			<u>101,212</u>		<u>29,757</u>
SHAREHOLDERS' FUNDS			<u>101,287</u>		<u>29,832</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 November 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 2 May 2019 and were signed on its behalf by:

R Bradford - Director

Notes to the Financial Statements
for the Year Ended 30 November 2018

1. **STATUTORY INFORMATION**

ACTON COMMERCIAL FACTORS 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.

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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% 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.

Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 12).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 December 2017	198,260
Disposals	<u>(18,877)</u>
At 30 November 2018	<u>179,383</u>
DEPRECIATION	
At 1 December 2017	159,804
Charge for year	8,180
Eliminated on disposal	<u>(16,657)</u>
At 30 November 2018	<u>151,327</u>
NET BOOK VALUE	
At 30 November 2018	<u>28,056</u>
At 30 November 2017	<u>38,456</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Trade debtors	244,832	213,224
Other debtors	<u>6,950</u>	<u>3,950</u>
	<u>251,782</u>	<u>217,174</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.18 £	30.11.17 £
Bank loans and overdrafts	18,000	18,000
Trade creditors	144,214	163,123
Taxation and social security	42,040	31,480
Other creditors	<u>1,478</u>	<u>1,434</u>
	<u>205,732</u>	<u>214,037</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.18 £	30.11.17 £
Bank loans	<u>121,487</u>	<u>137,714</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>49,487</u>	<u>65,714</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2018

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.18	30.11.17
	£	£
Bank loans	<u>139,487</u>	<u>155,714</u>

The bank loan is secured by a fixed and a floating charge over the company's assets.

9. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the year by its directors Messrs R and K Bradford.

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.