

Registration number: SC353339

A.C.A. Assets Ltd

Annual Report and Financial Statements

for the Year Ended 31 August 2017



Morris & Young, Statutory Auditor
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

A.C.A. Assets Ltd

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A.C.A. Assets Ltd

Company Information

Directors	Joseph Keenan Dara Changizi
Registered office	Unit 14 Cartside Avenue Inchinnan Business Park INCHINNAN PA4 9RP
Auditors	Morris & Young, Statutory Auditor Chartered Accountants 6 Atholl Crescent PERTH PH1 5JN

A.C.A. Assets Ltd

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

A.C.A. Assets Ltd**(Registration number: SC353339)
Balance Sheet as at 31 August 2017**

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	1,488,524	1,670,884
Current assets			
Debtors	4	2,049,598	-
Cash at bank and in hand		<u>4,877</u>	<u>1,852,545</u>
		2,054,475	1,852,545
Creditors: Amounts falling due within one year	5	<u>(1,374,662)</u>	<u>(1,577,162)</u>
Net current assets		<u>679,813</u>	<u>275,383</u>
Total assets less current liabilities		2,168,337	1,946,267
Provisions for liabilities		<u>(82,367)</u>	<u>(99,962)</u>
Net assets		<u>2,085,970</u>	<u>1,846,305</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>2,085,968</u>	<u>1,846,303</u>
Total equity		<u>2,085,970</u>	<u>1,846,305</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 February 2018 and signed on its behalf by:



Joseph Keenan
Director



Dara Changizi
Director

A.C.A. Assets Ltd

Statement of Changes in Equity for the Year Ended 31 August 2017

	Share capital £	Profit and loss account £	Total £
At 1 September 2016	<u>2</u>	<u>1,846,303</u>	<u>1,846,305</u>
Profit for the year	<u>-</u>	<u>276,922</u>	<u>276,922</u>
Total comprehensive income	-	276,922	276,922
Dividends	<u>-</u>	<u>(37,257)</u>	<u>(37,257)</u>
At 31 August 2017	<u>2</u>	<u>2,085,968</u>	<u>2,085,970</u>
	Share capital £	Profit and loss account £	Total £
At 1 September 2015	<u>2</u>	<u>1,783,783</u>	<u>1,783,785</u>
Profit for the year	<u>-</u>	<u>302,520</u>	<u>302,520</u>
Total comprehensive income	-	302,520	302,520
Dividends	<u>-</u>	<u>(240,000)</u>	<u>(240,000)</u>
At 31 August 2016	<u>2</u>	<u>1,846,303</u>	<u>1,846,305</u>

The notes on pages 5 to 8 form an integral part of these financial statements.
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A.C.A. Assets Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:

Unit 14

Cartside Avenue

Inchinnan Business Park

INCHINNAN

PA4 9RP

These financial statements were authorised for issue by the Board on 2 February 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling (£) and rounded to the nearest £1.

Audit Report

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 28 February 2018 was Alexander J Fyfe M.A.A.T., C.A., DChA., who signed for and on behalf of Morris & Young, Statutory Auditor.

Changes in circumstances

Change of name

The company changed its name from Alexander Assets Limited to A.C.A. Assets Ltd on 29 August 2017.

Tangible assets

Tangible assets are stated in the Balance Sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

A.C.A. Assets Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold Property	2% on cost
Plant and machinery	25% reducing balance and 10% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and bank deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

A.C.A. Assets Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

3 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 September 2016	1,000,000	1,758,288	2,758,288
Additions	-	1,300	1,300
Disposals	-	(38,000)	(38,000)
At 31 August 2017	<u>1,000,000</u>	<u>1,721,588</u>	<u>2,721,588</u>
Depreciation			
At 1 September 2016	151,667	935,737	1,087,404
Charge for the year	20,000	133,509	153,509
Eliminated on disposal	-	(7,849)	(7,849)
At 31 August 2017	<u>171,667</u>	<u>1,061,397</u>	<u>1,233,064</u>
Carrying amount			
At 31 August 2017	<u>828,333</u>	<u>660,191</u>	<u>1,488,524</u>
At 31 August 2016	<u>848,333</u>	<u>822,551</u>	<u>1,670,884</u>

Included within the net book value of land and buildings above is £828,333 (2016 - £848,333) in respect of freehold land and buildings.

4 Debtors

	Note	2017 £	2016 £
Trade debtors		2,000	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6	<u>2,047,598</u>	-
		<u>2,049,598</u>	-

A.C.A. Assets Ltd

Notes to the Financial Statements for the Year Ended 31 August 2017

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	6	1,250,946	1,433,459
Other creditors		<u>123,716</u>	<u>143,703</u>
		<u>1,374,662</u>	<u>1,577,162</u>

6 Related party transactions

Summary of transactions with other related parties

The Limited Company has taken advantage of the exemption in FRS 102 "Related Party Disclosures" from disclosing transactions with the other members of the Group.

7 Parent and ultimate parent undertaking

The company's immediate parent is ACA Holdings Ltd, incorporated in Scotland.

The ultimate parent is ACA Group Ltd, incorporated in Scotland.

These financial statements are available upon request from Companies House, 4th Floor Edinburgh Quay 2, 137 Fountainbridge, EDINBURGH, EH3 9FF

8 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102 Section 1A and has considered whether in applying the accounting policies required by FRS 102 Section 1A a restatement of comparative figures was required. The date of transition was 1 September 2015.

There was no restatement of comparative information required.