

ACA Forwarding Ltd

Unaudited Abridged Financial Statements

for the year ended 31 December 2016

ACA Forwarding Ltd
DIRECTORS AND OTHER INFORMATION

Directors

Mr. James Philip Wallace
Mr. Francis McMeel

Company Number

NI601072

Registered Office and Business Address

20 Adelaide Street
Belfast
Co. Antrim
BT2 8GD
Northern Ireland

Accountants

John MacMahon & Co
Chartered Accountants
112 Camlough Road
Newry
Co. Down
BT35 7EE
Northern Ireland

ACA Forwarding Ltd

Company Number: NI601072

ABRIDGED BALANCE SHEET

as at 31 December 2016

	Notes	2016 £	2015 £
Current Assets			
Debtors		616,926	500,897
Cash and cash equivalents		224,785	102,668
		<u>841,711</u>	<u>603,565</u>
Creditors: Amounts falling due within one year		<u>(670,129)</u>	<u>(523,526)</u>
Net Current Assets		<u>171,582</u>	<u>80,039</u>
Total Assets less Current Liabilities		<u>171,582</u>	<u>80,039</u>
Capital and Reserves			
Called up share capital	5	100	100
Profit and Loss Account		171,482	79,939
Shareholders' Funds		<u>171,582</u>	<u>80,039</u>

The financial statements 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 (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that 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 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Board and authorised for issue on 13 September 2017 and signed on its behalf by

Mr. James Philip Wallace
Director

Mr. Francis McMeel
Director

ACA Forwarding Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2016

1. GENERAL INFORMATION

ACA Forwarding Ltd is a company limited by shares incorporated in Northern Ireland. 20 Adelaide Street, Belfast, Co. Antrim, BT2 8GD, Northern Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2016 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historic cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Leasing and Hire Purchases

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other

creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation and
deferred
taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements. Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**Foreign
currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Share capital
of the
company****Ordinary
share capital**

The ordinary share capital of the company is presented as equity.

**Preference
share capital**

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

**Exceptional
item**

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by ACA Forwarding Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. EMPLOYEES

The average monthly number of employees, including directors, during the year was as follows:

2016 2015

	Number	Number
Full Time	2	2
	<hr/> <hr/>	<hr/> <hr/>

5. SHARE CAPITAL

2016 201

£

Description	Number of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares Class 1	100	£1 each	100	10
A Ordinary Shares	1	£0.0001 each	0	
			<hr/>	<hr/>
			100	10
			<hr/> <hr/>	<hr/> <hr/>

6. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 31 December 2016.

7. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year-end.

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.