

Company Registration No. 01799676 (England and Wales)

ACREJEAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
PAGES FOR FILING WITH REGISTRAR

ACREJEAN LIMITED

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ACREJEAN LIMITED

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3	413,617		431,524	
Investments	4	250,000		365,000	
			663,617		796,524
Current assets					
Stocks		30,339		30,576	
Debtors	5	668,281		672,660	
Cash at bank and in hand		2,301,833		2,048,640	
			3,000,453		2,751,876
Creditors: amounts falling due within one year	6	(416,352)		(469,439)	
Net current assets			2,584,101		2,282,437
Total assets less current liabilities			3,247,718		3,078,961
Provisions for liabilities			15,547		21,765
Net assets			3,263,265		3,100,726
Capital and reserves					
Called up share capital			90		90
Capital redemption reserve			10		10
Profit and loss reserves			3,263,165		3,100,626
Total equity			3,263,265		3,100,726

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 30 June 2018 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.

ACREJEAN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2018

The financial statements were approved by the board of directors and authorised for issue on 25 March 2019 and are signed on its behalf by:

R W Maxwell
Director

Company Registration No. 01799676

ACREJEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Acrejean Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, Colwyn Chambers, 19 York Street, Manchester, M2 3BA.

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 includes fees receivable for the supply and hire of drapes and props, net of VAT and trade discounts.

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:

Freehold land and buildings	nil
Plant and machinery	15%-25% Reducing balance
Fixtures, fittings & equipment	25% 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.

The company's policy is to maintain its property to a high standard through a continual programme of refurbishment and maintenance.

In accordance with this practice, depreciation is not provided on freehold properties where, in the opinion of the directors, the residual values (in terms of original cost) are such that any depreciation charge would not be material to the period and on a cumulative basis.

1.4 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. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ACREJEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Financial instruments

The company has only basic financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

1.7 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

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

ACREJEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 24 (2017 - 24).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2017	237,244	1,226,800	1,464,044
Additions	-	63,124	63,124
Disposals	-	(56,525)	(56,525)
At 30 June 2018	237,244	1,233,399	1,470,643
Depreciation and impairment			
At 1 July 2017	-	1,032,521	1,032,521
Depreciation charged in the year	-	55,002	55,002
Eliminated in respect of disposals	-	(30,497)	(30,497)
At 30 June 2018	-	1,057,026	1,057,026
Carrying amount			
At 30 June 2018	237,244	176,373	413,617
At 30 June 2017	237,244	194,280	431,524

4 Fixed asset investments

	2018 £	2017 £
Investments	250,000	365,000

Financial assets for which fair value cannot be measured reliably

Unlisted investments are valued at cost as fair value cannot be measured reliably.

ACREJEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

4	Fixed asset investments	(Continued)	
	Movements in fixed asset investments		Investments other than loans
			£
	Cost or valuation		
	At 1 July 2017		365,000
	Additions		250,000
	Disposals		(365,000)
	At 30 June 2018		250,000
	Carrying amount		
	At 30 June 2018		250,000
	At 30 June 2017		365,000
5	Debtors	2018	2017
		£	£
	Amounts falling due within one year:		
	Trade debtors	267,772	228,357
	Other debtors	400,509	444,303
		668,281	672,660
6	Creditors: amounts falling due within one year	2018	2017
		£	£
	Trade creditors	63,612	62,119
	Corporation tax	48,863	54,885
	Other taxation and social security	91,202	98,194
	Other creditors	212,675	254,241
		416,352	469,439

ACREJEAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

7 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr R W Maxwell	-	-	73,500	(72,746)	754
		-	73,500	(72,746)	754

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.