

# Acre Company UK Limited

Annual Report and Unaudited Financial Statements (Filleled)  
for the Year Ended 31 May 2018

Manningtons  
Chartered Accountants  
39 High Street  
Battle  
East Sussex  
TN33 0EE

# **Acre Company UK Limited**

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# **Acre Company UK Limited**

## **Company Information**

**Director** Gregory Zaks

**Company secretary** Mrs Violet Zaks

**Registered office** 33 Fairview Road  
London  
East Sussex  
N15 6LH

**Accountants** Manningtons  
Chartered Accountants  
39 High Street  
Battle  
East Sussex  
TN33 0EE

# Acre Company UK Limited

(Registration number: 03006361)

## Balance Sheet as at 31 May 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	400,000	400,000
<b>Current assets</b>			
Cash at bank and in hand		18,448	16,511
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(2,207)</u>	<u>(5,941)</u>
<b>Net current assets</b>		<u>16,241</u>	<u>10,570</u>
<b>Net assets</b>		<u>416,241</u>	<u>410,570</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		244,558	244,558
Profit and loss account		<u>171,583</u>	<u>165,912</u>
<b>Total equity</b>		<u>416,241</u>	<u>410,570</u>

For the financial year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 director on 23 July 2018

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Gregory Zaks

Director

The notes on pages 4 to 6 form an integral part of these financial statements.

# Acre Company UK Limited

## Statement of Changes in Equity for the Year Ended 31 May 2018

	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 June 2017	100	244,558	165,912	410,570
Profit for the year	-	-	5,671	5,671
Total comprehensive income	-	-	5,671	5,671
At 31 May 2018	100	244,558	171,583	416,241
	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 June 2016	100	244,558	159,964	404,622
Profit for the year	-	-	5,948	5,948
Total comprehensive income	-	-	5,948	5,948
At 31 May 2017	100	244,558	165,912	410,570

The notes on pages 4 to 6 form an integral part of these financial statements.

# **Acre Company UK Limited**

## **Notes to the Financial Statements for the Year Ended 31 May 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

33 Fairview Road  
London  
East Sussex  
N15 6LH  
United Kingdom

The principal place of business is:

Post Office & Stores  
Cripps Corner Road  
Staplecross  
East Sussex  
TN32 5QA

### **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.

#### **Investment property**

Investment property is shown at an open market valuation. This is undertaken by the directors on an annual basis.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **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.

# Acre Company UK Limited

## Notes to the Financial Statements for the Year Ended 31 May 2018

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### 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.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 0).

### 4 Investment properties

	2018 £
At 1 June	400,000

There has been no valuation of investment property by an independent valuer.

### 5 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Other creditors		2,207	5,941

### 6 Related party transactions

#### Transactions with directors

	At 1 June 2017 £	Advances to directors £	Repayments by director £	At 31 May 2018 £
<b>2018</b>				
<b>Gregory Zaks</b>				
Directors loan account	(3,987)	20,000	(16,408)	(395)

# Acre Company UK Limited

## Notes to the Financial Statements for the Year Ended 31 May 2018

	At 1 June 2016 £	Advances to directors £	Repayments by director £	At 31 May 2017 £
<b>2017</b>				
<b>Gregory Zaks</b>				
Directors loan account	(1,834)	14,000	(16,153)	(3,987)

### Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	8,204	8,077

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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.