

REGISTERED NUMBER: 3158535 (England and Wales)

ACREFIELD LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH NOVEMBER 2008

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ACREFIELD LIMITED

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FOR THE YEAR ENDED 30TH NOVEMBER 2008**

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ACREFIELD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2008

DIRECTOR:	R K Fitzgerald
SECRETARY:	P J Lockhart Smith
REGISTERED OFFICE:	The Dower House Tintinhull Yeovil Somerset BA22 8PZ
REGISTERED NUMBER:	3158535 (England and Wales)
AUDITORS:	The JRW Group Chartered Accountants & Registered Auditors 19 Buccleuch Street Hawick Roxburghshire TD9 0HL
BANKERS:	Coutts & Co 440 Strand London WC2R 0QS

**REPORT OF THE INDEPENDENT AUDITORS TO
ACREFIELD LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of Acrefield Limited for the year ended 30th November 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

The JRW Group

The JRW Group
Chartered Accountants &
Registered Auditors
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

22nd September 2009

ACREFIELD LIMITED
ABBREVIATED BALANCE SHEET
30TH NOVEMBER 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Investments	2	67,730	67,730
CURRENT ASSETS			
Debtors		10,089	9,909
Cash at bank		<u>225</u>	<u>155</u>
		10,314	10,064
CREDITORS			
Amounts falling due within one year		<u>64,411</u>	<u>64,161</u>
NET CURRENT LIABILITIES		<u>(54,097)</u>	<u>(54,097)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,633</u>	<u>13,633</u>
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Profit and loss account		<u>11,633</u>	<u>11,633</u>
SHAREHOLDERS' FUNDS		<u>13,633</u>	<u>13,633</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 9th March 2009 and were signed by:



R K Fitzgerald - Director

The notes form part of these abbreviated accounts

ACREFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH NOVEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Exemption from preparing consolidated financial statements

The financial statements contain information about Acrefield Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Investment Income

Investment income is accounted for when receivable.

2. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st December 2007	
and 30th November 2008	<u>67,730</u>
NET BOOK VALUE	
At 30th November 2008	<u>67,730</u>
At 30th November 2007	<u>67,730</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Acrefield Estates Limited

Nature of business: Property rental

	% holding	2008 £	2007 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		<u>1,317,239</u>	<u>1,317,239</u>

Acrefield Estates Limited ceased trading on 30th November 2004.

ACREFIELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30TH NOVEMBER 2008

2. FIXED ASSET INVESTMENTS - continued

Acrefield Investments Limited

Nature of business: Property rental

Class of shares:	% holding	2008	2007
Ordinary	100.00	£	£
Aggregate capital and reserves		1,465,364	1,974,392
(Loss)/Profit for the year		<u>(383,228)</u>	<u>362,978</u>

The investment properties of Acrefield Investments Limited are accounted for at cost, not at open market value as required by Financial Reporting Standard for Smaller Entities (effective January 2007). The loss for the year is after charging an impairment provision of £779,862.

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2007	2006
			£	£
1,000	'A' ordinary	£1	1,000	1,000
1,000	'B' ordinary	£1	1,000	1,000
1,000	'C' ordinary	£1	1,000	1,000
1,000	'D' ordinary	£1	1,000	1,000
1,000	'E' ordinary	£1	1,000	1,000
			<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2007	2006
			£	£
900	'A' ordinary	£1	900	900
900	'B' ordinary	£1	900	900
200	'C' ordinary	£1	200	200
			<u>2,000</u>	<u>2,000</u>