

ACREFIELD LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2015

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ACREFIELD LIMITED

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ACREFIELD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2015

DIRECTORS: R K Fitzgerald
P J Lockhart Smith

SECRETARY: P J Lockhart Smith

REGISTERED OFFICE: The Dower House
Farm Street
Tintinhull
Yeovil
Somerset
BA22 8PZ

REGISTERED NUMBER: 03158535 (England and Wales)

ACCOUNTANTS: JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

BANKERS: Coutts & Co
440 Strand
London
WC2R 0QS

ACREFIELD LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH NOVEMBER 2015**

The directors present their report with the financial statements of the company for the year ended 30th November 2015.

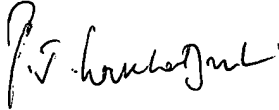
DIRECTORS

The directors shown below have held office during the whole of the period from 1st December 2014 to the date of this report.

R K Fitzgerald
P J Lockhart Smith

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



P J Lockhart Smith - Secretary

2nd February 2016

BALANCE SHEET
30TH NOVEMBER 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Investments	2	1,000	1,000
CURRENT ASSETS			
Debtors	3	1,263,482	1,263,368
Cash at bank		40	154
		<u>1,263,522</u>	<u>1,263,522</u>
CREDITORS			
Amounts falling due within one year	4	<u>180</u>	<u>180</u>
NET CURRENT ASSETS		<u>1,263,342</u>	<u>1,263,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1,264,342</u></u>	<u><u>1,264,342</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2,000	2,000
Profit and loss account	6	<u>1,262,342</u>	<u>1,262,342</u>
SHAREHOLDERS' FUNDS		<u><u>1,264,342</u></u>	<u><u>1,264,342</u></u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 30th November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

BALANCE SHEET - continued
30TH NOVEMBER 2015

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 2nd February 2016 and were signed on its behalf by:



R K Fitzgerald - Director

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2015

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a surplus nor a deficit.

ACREFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2015

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 April 2008).

The company was dormant throughout the current year and previous year.

Preparation of 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 has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Investment income

Investment income is accounted for when receivable.

2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st December 2014 and 30th November 2015	1,000
NET BOOK VALUE	
At 30th November 2015	1,000
At 30th November 2014	1,000

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

Acrefield Investments Limited

Nature of business: Property rental

	% holding	2015 £	2014 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		4,796,333	4,287,985
Profit for the year		508,348	358,053

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 April 2008).

The company's other 2 subsidiaries, Acrefield Estates Limited and Acrefield Management Limited, were both dissolved during the year ended 30th November 2013.

ACREFIELD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH NOVEMBER 2015**

3. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Other debtors	611	395
	<u>611</u>	<u>395</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	1,262,871	1,262,973
	<u>1,262,871</u>	<u>1,262,973</u>
Aggregate amounts	1,263,482	1,263,368
	<u>1,263,482</u>	<u>1,263,368</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Directors' loan accounts	180	180
	<u>180</u>	<u>180</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
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>

6. RESERVES

	Profit and loss account £
At 1st December 2014	1,262,342
Profit for the year	-
	<u>-</u>
At 30th November 2015	1,262,342
	<u>1,262,342</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACREFIELD LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Acrefield Limited for the year ended 30th November 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Acrefield Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Acrefield Limited and state those matters that we have agreed to state to the Board of Directors of Acrefield Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Acrefield Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Acrefield Limited. You consider that Acrefield Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Acrefield Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

2nd February 2016