

REGISTERED NUMBER: 04042876 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

FOR

ACESTAR ESTATES LTD

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FOR THE YEAR ENDED 31 JULY 2017**

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ACESTAR ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTOR: D Bineth

REGISTERED OFFICE: 141A Stamford Hill
South Tottenham
London
N16 5LG

REGISTERED NUMBER: 04042876 (England and Wales)

ACCOUNTANTS: Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

ABRIDGED STATEMENT OF FINANCIAL POSITION
31 JULY 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	5		1,195		439
Investment property	6		<u>730,736</u>		<u>730,736</u>
			731,931		731,175
CURRENT ASSETS					
Debtors		7,263		44,963	
Cash at bank		<u>4,095</u>		<u>7,618</u>	
		11,358		52,581	
CREDITORS					
Amounts falling due within one year		<u>65,443</u>		<u>108,769</u>	
NET CURRENT LIABILITIES			<u>(54,085)</u>		<u>(56,188)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			677,846		674,987
CREDITORS					
Amounts falling due after more than one year			(153,598)		(170,323)
PROVISIONS FOR LIABILITIES	9		<u>(56,270)</u>		<u>(58,633)</u>
NET ASSETS			<u>467,978</u>		<u>446,031</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Fair value reserve	11		308,748		306,385
Retained earnings	11		<u>159,229</u>		<u>139,645</u>
SHAREHOLDERS' FUNDS			<u>467,978</u>		<u>446,031</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.

ACESTAR ESTATES LTD (REGISTERED NUMBER: 04042876)

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 July 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 July 2018 and were signed by:

D Bineth - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. **STATUTORY INFORMATION**

Acestar Estates Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 August 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 August 2016	1,555
Additions	967
At 31 July 2017	<u>2,522</u>
DEPRECIATION	
At 1 August 2016	1,116
Charge for year	211
At 31 July 2017	<u>1,327</u>
NET BOOK VALUE	
At 31 July 2017	<u>1,195</u>
At 31 July 2016	<u>439</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 August 2016 and 31 July 2017	<u>730,736</u>
NET BOOK VALUE	
At 31 July 2017	<u>730,736</u>
At 31 July 2016	<u>730,736</u>

7. **LOANS**

An analysis of the maturity of loans is given below:

	31.7.17 £	31.7.16 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>153,598</u>	<u>170,323</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.7.17 £	31.7.16 £
Bank loans	<u>153,598</u>	<u>170,323</u>

The mortgage loans are secured by a first charge over the company's properties and a floating charge over the assets of the company, and bear interest at fixed rates.

ACESTAR ESTATES LTD (REGISTERED NUMBER: 04042876)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017**

9. PROVISIONS FOR LIABILITIES

	31.7.17	31.7.16
	£	£
Deferred tax	<u>56,270</u>	<u>58,633</u>
		Deferred tax
		£
Balance at 1 August 2016		58,633
Provided during year		<u>(2,363)</u>
Balance at 31 July 2017		<u>56,270</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.17	31.7.16
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. RESERVES

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 August 2016	139,645	306,385	446,030
Profit for the year	21,947		21,947
Fair value adjustment	<u>(2,363)</u>	<u>2,363</u>	<u>-</u>
At 31 July 2017	<u>159,229</u>	<u>308,748</u>	<u>467,977</u>

12. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Darbin Estates Ltd.

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.