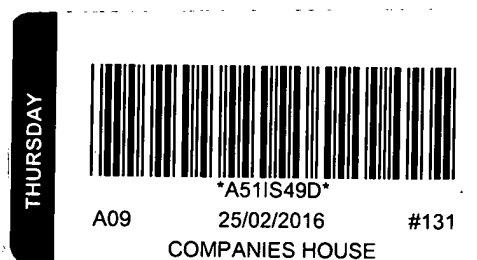


COMPANY REGISTRATION NUMBER 04310732

ACREFINE SERVICES LIMITED
ABBREVIATED ACCOUNTS
31 JULY 2015



FERGUSON MAIDMENT & CO.

Chartered Accountants
167 Fleet Street
London
EC4A 2EA

ACREFINE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2015

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ACREFINE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		1,793,846	1,793,846
Investments		<u>2</u>	<u>2</u>
		1,793,848	1,793,848
CURRENT ASSETS			
Debtors	5		70,002
Cash at bank and in hand		<u>3,503</u>	<u>65,515</u>
		3,508	135,517
CREDITORS: Amounts falling due within one year		58,208	24,576
NET CURRENT (LIABILITIES)/ASSETS		(54,700)	110,941
TOTAL ASSETS LESS CURRENT LIABILITIES		1,739,148	1,904,789
CREDITORS: Amounts falling due after more than one year		946,011	1,230,132
		<u>793,137</u>	<u>674,657</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	4	4
Profit and loss account		<u>793,133</u>	<u>674,653</u>
SHAREHOLDERS' FUNDS		<u>793,137</u>	<u>674,657</u>

For the year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

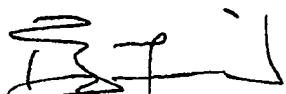
Directors' responsibilities:

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19 February 2016, and are signed on their behalf by:

P.S Linfield



Company Registration Number: 04310732

The notes on pages 2 to 3 form part of these abbreviated accounts.

ACREFINE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Fixed assets

All fixed assets are initially recorded at cost.

Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS 19. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 August 2014 and 31 July 2015	<u>1,793,846</u>	<u>2</u>	<u>1,793,848</u>
DEPRECIATION	<u>—</u>	<u>—</u>	<u>—</u>
NET BOOK VALUE			
At 31 July 2015	<u>1,793,846</u>	<u>2</u>	<u>1,793,848</u>
At 31 July 2014	<u>1,793,846</u>	<u>2</u>	<u>1,793,848</u>

The company owns 100% of the share capital of Craigmonie Hotel and Leisure a company incorporated in Scotland.

ACREFINE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2015

3. RELATED PARTY TRANSACTIONS

The balance due to Craigmonie Hotel and Leisure Limited at the year end was £25,000 (2014 (due from) £70,000) and is included in other creditors. Included in other creditors are loans amounting to £946,010 due to Mr P S Linfield and Mr S W Heywood (the company's controlling parties) through their corporate interests.

4. SHARE CAPITAL

Authorised share capital:

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2015		2014
	No	£	No
			£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>