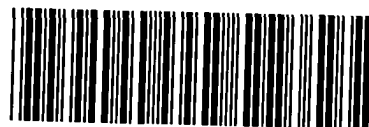


ACREFINE SERVICES LIMITED
ABBREVIATED ACCOUNTS
31 JULY 2016

FRIDAY



A65BZ0M0

A39

28/04/2017

#84

COMPANIES HOUSE

FERGUSON MAIDMENT & CO.

Chartered Accountants

167 Fleet Street

London

EC4A 2EA

ACREFINE SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2016

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

ACREFINE SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2016

	Note	2016 £	2015 £
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		5
Cash at bank and in hand		<u>6,790</u>	<u>3,503</u>
		6,795	3,508
CREDITORS: Amounts falling due within one year		<u>29,375</u>	<u>58,208</u>
NET CURRENT LIABILITIES		(22,580)	(54,700)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,771,268	1,739,148
CREDITORS: Amounts falling due after more than one year			
		<u>820,011</u>	<u>946,011</u>
		<u>951,257</u>	<u>793,137</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	4	4
Profit and loss account		<u>951,253</u>	<u>793,133</u>
SHAREHOLDERS' FUNDS		<u>951,257</u>	<u>793,137</u>

For the year ended 31 July 2016 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 16 February 2017, 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 2016

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 January 2015).

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.

Turnover

The turnover shown in the profit and loss account represents amounts receivable in the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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.

ACREFINE SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2016

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 August 2015 and 31 July 2016	<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 2016	<u>1,793,846</u>	<u>2</u>	<u>1,793,848</u>
At 31 July 2015	<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.

3. RELATED PARTY TRANSACTIONS

The balance due to Craigmonie Hotel and Leisure Limited (the company's wholly owned subsidiary) at the year end was £nil (2015 £25,000). Dividends of £55,000 were received from Craigmonie Hotel and Leisure Limited. Included in other creditors are loans amounting to £820,011 due to Mr P S Linfield and Mr S W Heywood (the company's controlling parties) through their corporate interests. There were no other related party transactions requiring disclosure under the Financial Standard for Smaller Entities.

4. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>
