

Company registration number 04514547 (England and Wales)

**ACORUS RURAL PROPERTY SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# ACORUS RURAL PROPERTY SERVICES LIMITED

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# ACORUS RURAL PROPERTY SERVICES LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		14,376		11,569
<b>Current assets</b>					
Debtors	4	467,879		380,522	
Cash at bank and in hand		178,013		352,847	
		<u>645,892</u>		<u>733,369</u>	
Creditors: amounts falling due within one year	5	(172,143)		(196,689)	
<b>Net current assets</b>			<u>473,749</u>		<u>536,680</u>
<b>Total assets less current liabilities</b>			<u>488,125</u>		<u>548,249</u>
Creditors: amounts falling due after more than one year	6		(27,500)		(37,500)
<b>Provisions for liabilities</b>			<u>(2,731)</u>		<u>(2,198)</u>
<b>Net assets</b>			<u><u>457,894</u></u>		<u><u>508,551</u></u>
<b>Capital and reserves</b>					
Called up share capital	10		124		186
Share premium account			36,982		36,982
Capital redemption reserve			1,187		1,125
Profit and loss reserves			<u>419,601</u>		<u>470,258</u>
<b>Total equity</b>			<u><u>457,894</u></u>		<u><u>508,551</u></u>

## **ACORUS RURAL PROPERTY SERVICES LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 SEPTEMBER 2022***

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 28 June 2023 and are signed on its behalf by:

Mr J H Whilding  
Director

Company Registration No. 04514547

# ACORUS RURAL PROPERTY SERVICES LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Share capital	Share premium account	Capital redemption reserve	Profit and loss reserves	Total
	£	£	£	£	£
Balance at 1 October 2020	186	36,982	1,125	369,450	407,743
<b>Year ended 30 September 2021:</b>					
Profit and total comprehensive income for the year	-	-	-	154,808	154,808
Dividends	-	-	-	(54,000)	(54,000)
<b>Balance at 30 September 2021</b>	<b>186</b>	<b>36,982</b>	<b>1,125</b>	<b>470,258</b>	<b>508,551</b>
<b>Year ended 30 September 2022:</b>					
Profit and total comprehensive income for the year	-	-	-	168,343	168,343
Dividends	-	-	-	(84,000)	(84,000)
Own shares acquired	-	-	-	(135,000)	(135,000)
Purchase of own shares	10	-	62	-	62
Shares cancelled	10	(62)	-	-	(62)
<b>Balance at 30 September 2022</b>	<b>124</b>	<b>36,982</b>	<b>1,187</b>	<b>419,601</b>	<b>457,894</b>

# ACORUS RURAL PROPERTY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 1 Accounting policies

#### Company information

Acorus Rural Property Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Market Office, 10 Risbygate Street, Bury St. Edmunds, Suffolk, IP33 3AA.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	35% and 15% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# ACORUS RURAL PROPERTY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# ACORUS RURAL PROPERTY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies (Continued)

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	23	24

### 3 Tangible fixed assets

Office equipment

£

#### Cost

At 1 October 2021	46,785
Additions	8,798
Disposals	(1,337)
At 30 September 2022	54,246

#### Depreciation and impairment

At 1 October 2021	35,216
Depreciation charged in the year	5,896
Eliminated in respect of disposals	(1,242)
At 30 September 2022	39,870

#### Carrying amount

At 30 September 2022	14,376
At 30 September 2021	11,569



# ACORUS RURAL PROPERTY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

<b>4 Debtors</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Amounts falling due within one year:			
Trade debtors		272,048	296,284
Gross amounts owed by contract customers		16,249	7,108
Corporation tax recoverable		28,034	13,706
Other debtors		60,800	10,000
Prepayments and accrued income		13,248	15,924
		<u>390,379</u>	<u>343,022</u>
		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Amounts falling due after more than one year:			
Other debtors		77,500	37,500
		<u>77,500</u>	<u>37,500</u>
<b>Total debtors</b>		<u><b>467,879</b></u>	<u><b>380,522</b></u>
<b>5 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Bank loans	<b>7</b>	10,000	10,000
Trade creditors		20,109	25,258
Taxation and social security		95,664	117,889
Deferred income		10,767	3,014
Other creditors		7,315	7,229
Accruals and deferred income		28,288	33,299
		<u>172,143</u>	<u>196,689</u>
<b>6 Creditors: amounts falling due after more than one year</b>		<b>2022</b>	<b>2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	<b>7</b>	<u>27,500</u>	<u>37,500</u>

# ACORUS RURAL PROPERTY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 7 Loans and overdrafts

	2022 £	2021 £
Bank loans	37,500	47,500
Payable within one year	10,000	10,000
Payable after one year	27,500	37,500

### 8 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2022 £	Liabilities 2021 £
<b>Balances:</b>		
Accelerated capital allowances	2,731	2,198
<b>Movements in the year:</b>		2022 £
Liability at 1 October 2021		2,198
Charge to profit or loss		533
Liability at 30 September 2022		2,731

### 9 Retirement benefit schemes

	2022 £	2021 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	115,548	87,395

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

No contributions were payable to the fund at either balance sheet date.

### 10 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
"B" Ordinary shares of £1 each	124	186	124	186

## ACORUS RURAL PROPERTY SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 SEPTEMBER 2022*

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#### 11 Operating lease commitments

##### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
95,273	58,512
<u>          </u>	<u>          </u>

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