

COMPANY REGISTRATION NUMBER 04524846

**ASSETCREST INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2016**



**KING & KING**  
Chartered Accountants  
Roxburghe House  
273-287 Regent Street  
London  
W1B 2HA

# **ASSETCREST INVESTMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2016**

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# **ASSETCREST INVESTMENTS LIMITED**


## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF ASSETCREST INVESTMENTS LIMITED**

**YEAR ENDED 30 SEPTEMBER 2016**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 September 2016.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**KING & KING**  
Chartered Accountants

Roxburghe House  
273-287 Regent Street  
London  
W1B 2HA

12 January 2018

# ASSETCREST INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		603,969	603,969
Investments		<u>100</u>	<u>100</u>
		<b>604,069</b>	<b>604,069</b>
<b>CURRENT ASSETS</b>			
Debtors		4,900	4,900
Cash at bank and in hand		<u>200</u>	<u>200</u>
		<b>5,100</b>	<b>5,100</b>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>(1,240,690)</b>	<b>(1,223,284)</b>
<b>NET CURRENT LIABILITIES</b>		<b>(1,235,590)</b>	<b>(1,218,184)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(631,521)</b>	<b>(614,115)</b>
<b>CREDITORS: Amounts falling due after more than one year</b>		<b>(890,000)</b>	<b>(890,000)</b>
		<b>(1,521,521)</b>	<b>(1,504,115)</b>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>4</b>	<b>100</b>	<b>100</b>
Profit and loss account		<b>(1,521,621)</b>	<b>(1,504,215)</b>
<b>DEFICIT</b>		<b>(1,521,521)</b>	<b>(1,504,115)</b>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.

# **ASSETCREST INVESTMENTS LIMITED**

## **ABBREVIATED BALANCE SHEET *(continued)***

**30 SEPTEMBER 2016**

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

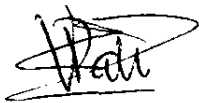
Directors' responsibilities:

- 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 12 January 2018, and are signed on their behalf by:

Miss V Patel  
Director

A handwritten signature in black ink, appearing to read 'V Patel', is written over a horizontal line.

Company Registration Number: 04524846

**The notes on pages 4 to 6 form part of these abbreviated accounts.**

# **ASSETCREST INVESTMENTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 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.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

No Depreciation is provided in respect of freehold land and buildings as it is company policy to maintain its properties in good condition by a programme of repair and refurbishment . This has the effect of extending the physical and economic life of properties and thereby rendering any charge for depreciation immaterial. In the opinion of the directors this accounting policy ensures that the financial statements present a true and fair view.

# ASSETCREST INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

### 1. ACCOUNTING POLICIES *(continued)*

#### Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
<b>At 1 October 2015 and 30 September 2016</b>	<b><u>603,969</u></b>	<b><u>100</u></b>	<b><u>604,069</u></b>
<b>DEPRECIATION</b>	<b><u>—</u></b>	<b><u>—</u></b>	<b><u>—</u></b>
<b>NET BOOK VALUE</b>			
<b>At 30 September 2016</b>	<b><u>603,969</u></b>	<b><u>100</u></b>	<b><u>604,069</u></b>
At 30 September 2015	<u>603,969</u>	<u>100</u>	<u>604,069</u>

# ASSETCREST INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2016

### 2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of the companies listed below.

Aggregate capital and reserves	
Woodhouse Care Homes Limited	(1,533,729) (1,465,861)
Profit and (loss) for the year	
Woodhouse Care Homes Limited	(67,868) (320,084)

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016	2015
	£	£
Bank loans and overdrafts	<u>830,526</u>	<u>814,200</u>

The bank loan and overdraft is secured by a debenture incorporating a fixed and floating charge over all property and assets of the company.

### 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		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 5. GOING CONCERN

The company's balance sheet shows a net deficit. The directors have pledged their continued support to the company for the future. Hence these accounts have been prepared on a going concern basis.