

Registration number: 04536717

# Acorn Industrial Estates Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 May 2018 to 31 March 2019



## HALLIDAYS

MORE THAN JUST ACCOUNTANTS

Hallidays Group Limited  
Chartered Accountants  
Riverside House  
Kings Reach Business Park  
Yew Street  
Yew Street  
Stockport  
SK4 2HD

SATURDAY



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19/10/2019

COMPANIES HOUSE

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# **Acorn Industrial Estates Limited**

## **Company Information**

<b>Directors</b>	Mr J F Gow Mr A A O'Brien
<b>Registered office</b>	No 1 St Paul's Square Liverpool Merseyside L3 9SJ
<b>Bankers</b>	Bank of Scotland Edinburgh 600 Gorgie Road Edinburgh EH11 3XP
<b>Accountants</b>	Hallidays Group Limited Chartered Accountants Riverside House Kings Reach Business Park Yew Street Yew Street Stockport SK4 2HD

# Acorn Industrial Estates Limited

(Registration number: 04536717)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	1,725,200	-
<b>Current assets</b>			
Debtors	5	1,151	7,105
Cash at bank and in hand		41,660	2,343,137
		42,811	2,350,242
<b>Creditors: Amounts falling due within one year</b>	6	(59,024)	(493,776)
<b>Net current (liabilities)/assets</b>		(16,213)	1,856,466
<b>Net assets</b>		1,708,987	1,856,466
<b>Capital and reserves</b>			
Called up share capital		70	70
Profit and loss account		1,708,917	1,856,396
<b>Total equity</b>		1,708,987	1,856,466

**Acorn Industrial Estates Limited**

**(Registration number: 04536717)  
Balance Sheet as at 31 March 2019**

For the financial period ending 31 March 2019 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 period 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**4<sup>th</sup> OCTOBER 2019**

Approved and authorised by the Board on ..... and signed on its behalf by:

Mr J F Gow  
Director



**Acorn Industrial Estates Limited**

**Statement of Changes in Equity for the Period from 1 May 2018 to 31 March 2019**

	Share capital £	Profit and loss account £	Total £
At 1 May 2018	70	1,856,396	1,856,466
Loss for the period	-	(10,879)	(10,879)
Total comprehensive income	-	(10,879)	(10,879)
Dividends	-	(119,211)	(119,211)
At 31 March 2019	70	1,726,306	1,726,376

  

	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2017	70	1,461,481	505,329	1,966,880
Loss for the period	-	-	(20,970)	(20,970)
Other comprehensive income	-	(1,461,481)	-	(1,461,481)
Total comprehensive income	-	(1,461,481)	(20,970)	(1,482,451)
Dividends	-	-	(89,444)	(89,444)
Transfers	-	-	1,461,481	1,461,481
At 30 April 2018	70	-	1,856,396	1,856,466

The notes on pages 5 to 9 form an integral part of these financial statements.  
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# **Acorn Industrial Estates Limited**

## **Notes to the Financial Statements for the Period from 1 May 2018 to 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

No 1 St Paul's Square  
Liverpool  
Merseyside  
L3 9SJ

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## **Acorn Industrial Estates Limited**

### **Notes to the Financial Statements for the Period from 1 May 2018 to 31 March 2019**

#### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Acorn Industrial Estates Limited

## Notes to the Financial Statements for the Period from 1 May 2018 to 31 March 2019

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 2 (2018 - 4).

### 4 Investments

	2019 £	2018 £
Investments in subsidiaries	<u>1,725,200</u>	<u>-</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
Additions		<u>1,725,200</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2019		<u>1,725,200</u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
<b>Subsidiary undertakings</b>				
Gemeni Investments Limited	1 St Pauls Square, Liverpool L3 9SJ	Ordinary	100%	0%
Jarco Investments Limited	1 St Pauls Square, Liverpool L3 9SJ	Ordinary	100%	0%

The principal activity of Gemeni Investments Limited is investment

The principal activity of Jarco Investments Limited is Acquisition of property for rental and resale

The investment is represented by £100 share capital in each of the subsidiaries with the balance being loans as detailed in the related parties note 9.

# Acorn Industrial Estates Limited

## Notes to the Financial Statements for the Period from 1 May 2018 to 31 March 2019

### 5 Debtors

	2019 £	2018 £
Trade debtors	-	566
Prepayments	1,109	6,539
Other debtors	42	-
	<u>1,151</u>	<u>7,105</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	319	35,645
Taxation and social security	-	7,352
Accruals and deferred income	1,705	12,868
Other creditors	57,000	437,911
	<u>59,024</u>	<u>493,776</u>

Creditors include interest bearing loans from the Director and his wife of £ 57,000 (2018- £186,000)

### 7 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary A of £1 each	18	18	18	18
Ordinary B of £1 each	17	17	17	17
Ordinary C of £1 each	18	18	18	18
Ordinary D of £1 each	17	17	17	17
	<u>70</u>	<u>70</u>	<u>70</u>	<u>70</u>

### 8 Related party transactions

#### Loans to related parties

	Subsidiary £
2019	
Advanced	<u>1,725,000</u>

## **Acorn Industrial Estates Limited**

### **Notes to the Financial Statements for the Period from 1 May 2018 to 31 March 2019**

#### **Terms of loans to related parties**

The company made interest free loans to the two subsidiaries