

Registered number
05410975

Acre 983 Limited

Filleted Accounts

31 December 2018

Acre 983 Limited**Registered number:** 05410975**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	Restated 2017 £
Fixed assets			
Investments	3	201	201
Current assets			
Debtors	4	887,663	887,663
Creditors: amounts falling due within one year	5	(6,427)	(6,027)
Net current assets		881,236	881,636
Total assets less current liabilities		881,437	881,837
Creditors: amounts falling due after more than one year	6	(583,000)	(559,900)
Net assets		298,437	321,937
Capital and reserves			
Called up share capital		167	167
Share premium		669,833	669,833
Profit and loss account		(371,563)	(348,063)
Shareholders' funds		298,437	321,937

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 11 April 2019

Acre 983 Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Company information

Acre 983 Limited is a private company limited by shares and incorporated in England. Its registered office is:

D2 The Courtyard
Alban Park
St Albans
Herts
AL4 0LA

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The financial statements are presented in Sterling (£).

The preparation of financial statements in compliance with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 2).

Investments

Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Judgements in applying accounting policies and key sources of estimating uncertainty

The preparation of the financial statements requires management to make significant judgements and estimates. The items in these financial statements where these judgements and estimates have been made include certain overhead accruals.

There are judged to be no key assumptions used in those estimates other than the application of long term outcomes which could have a material impact on the next financial reporting period.

3 Investments

Investments in subsidiary undertakings £

Cost

At 1 January 2018	201
At 31 December 2018	<hr/> 201

Interests in subsidiaries

The company had interests in the following subsidiaries

Company	Type of shares held	Proportion held (%)	Country of incorporation
Rainbow Designs Limited	Ordinary	100	UK
DRi Licensing Limited	Ordinary	100	UK

The principal activity of these undertakings for the last relevant financial year was as follows:

Company	Principal activity
Rainbow Designs Limited	Production and distribution of high quality children's toys
DRi Licensing Limited	Licensing Agents
One Hundred to One Limited	Developers of intellectual property

4 Debtors	2018	2017
	£	£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

857,327 857,327

Other debtors

30,336 30,336

887,663 887,663

5 Creditors: amounts falling due within one year	2018	2017
	£	£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

6,427 6,027

		Restated
6 Creditors: amounts falling due after one year	2018	2017
	£	£

Non-equity preference shares

583,000 559,900

Preference shares are entitled to a fixed cumulative dividend equal to 4% up to 31 December 2010 and then 7% thereafter, of the subscription price paid for each preference share in respect of each financial year commencing after 31 December 2005 in which it is in issue until redemption.

The preference shares are redeemable at par value at any time at the discretion of Acre 983 Limited. If not otherwise redeemed earlier, the preference shares shall be redeemed quarterly at a rate of £27,500 at par value from 30 June 2011. As at the year end, no shares had been redeemed.

The prior year adjustment and restatement of prior year figures is due to the company adopting a dividend recognition policy on preference shares in 2018, as laid out in the Articles of Association, which has then been applied consistently for 2017 comparatives. The impact has increased the amounts owed on the preference shares by £229,900 in 2017.

7 Share capital	Nominal	2018	2018	2017
	value	Number	£	£

Allotted, called up and fully paid:

Ordinary "A" shares of 1p each	£1 each	67	67	67
Ordinary "B" shares of 1p each	£1 each	100	100	100
			<u>167</u>	<u>167</u>

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