

REGISTERED NUMBER: 06261213 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
FOR
ACREDEAL LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ACREDEAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2019

DIRECTORS:

B Bard
C M Bard
R Berkovits

SECRETARY:

B Bard

REGISTERED OFFICE:

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED NUMBER:

06261213 (England and Wales)

ACCOUNTANTS:

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

ACREDEAL LIMITED (REGISTERED NUMBER: 06261213)

**BALANCE SHEET
31 MAY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investments	4		208,531		213,317
CURRENT ASSETS					
Cash at bank		28,382		12,168	
CREDITORS					
Amounts falling due within one year	5	<u>181,767</u>		<u>181,148</u>	
NET CURRENT LIABILITIES			(153,385)		(168,980)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>55,146</u>		<u>44,337</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Profit and loss account			<u>55,144</u>		<u>44,335</u>
SHAREHOLDERS' FUNDS			<u>55,146</u>		<u>44,337</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24 February 2020 and were signed on its behalf by:

C M Bard - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

1. STATUTORY INFORMATION

Acredeal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 20194. **FIXED ASSET INVESTMENTS**

	Interest in joint venture £
COST	
At 1 June 2018	213,317
Additions	<u>(4,786)</u>
At 31 May 2019	<u>208,531</u>
NET BOOK VALUE	
At 31 May 2019	<u>208,531</u>
At 31 May 2018	<u>213,317</u>

The above investment represents a 37.50% share in an unincorporated property joint venture syndicate.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Taxation and social security	2,535	2,453
Other creditors	<u>179,232</u>	<u>178,695</u>
	<u>181,767</u>	<u>181,148</u>

6. **CONTINGENCIES**

The company has a joint and several liability in relation to the mortgage on the property held by the joint venture. As at 31 May 2019 the mortgage loan stood at £140,547 (2018: £160,166).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.