

**Acer Regional Properties Ltd**  
Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2018

Wilds Ltd  
Chartered Accountants  
Lancaster House  
70-76 Blackburn Street  
Radcliffe  
Manchester  
M26 2JW

# **Acer Regional Properties Ltd**

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# **Acer Regional Properties Ltd**

## **Company Information**

<b>Directors</b>	Mr R H J Nuttall
	Mr P R Williams
	Mr B C N R Holmes
	Mr I Elliott
<b>Company secretary</b>	Mr R H J Nuttall
<b>Registered office</b>	Warth Business Centre
	Warth Industrial Park
	Warth Road
	Bury
	Lancashire
<b>Accountants</b>	BL9 9TB
	Wilds Ltd
	Chartered Accountants
	Lancaster House
	70-76 Blackburn Street
	Radcliffe
	Manchester
	M26 2JW

# Acer Regional Properties Ltd

(Registration number: 06269395)

## Abridged Balance Sheet as at 31 March 2018

	2018 £	2017 £
<b>Current assets</b>		
Stocks	1,097,084	1,097,084
Debtors	37,795	2,017
Cash at bank and in hand	137,619	278,196
	<hr/> 1,272,498	<hr/> 1,377,297
<b>Creditors:</b> Amounts falling due within one year	<hr/> (1,240,567)	<hr/> (1,415,613)
<b>Net assets/(liabilities)</b>	<hr/> <hr/> 31,931	<hr/> <hr/> (38,316)

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

**Acer Regional Properties Ltd**  
**(Registration number: 06269395)**  
**Abridged Balance Sheet as at 31 March 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Capital and reserves</b>		
Called up share capital	500,000	500,000
Profit and loss account	<u>(468,069)</u>	<u>(538,316)</u>
Total equity	<u><u>31,931</u></u>	<u><u>(38,316)</u></u>

For the financial year ending 31 March 2018 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 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 13 December 2018 and signed on its behalf by:

.....

Mr P R Williams  
Director

The notes on pages 4 to 5 form an integral part of these abridged financial statements.

# **Acer Regional Properties Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

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

The address of its registered office is:

Warth Business Centre  
Warth Industrial Park  
Warth Road  
Bury  
Lancashire  
BL9 9TB

These financial statements were authorised for issue by the Board on 13 December 2018.

### **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 abridged 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 abridged 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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover represents proceeds receivable from the sale of property which completed during the accounting period and excludes value added tax.

#### **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.

## **Acer Regional Properties Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 March 2018**

#### **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.

#### **Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 4).

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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.