

Company Registration No. 06347781 (England and Wales)

ACRE KINGSTON LIMITED (FORMERLY KNOWN AS RED APPLE DEVELOPMENTS LIMITED)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

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ACRE KINGSTON LIMITED (FORMERLY KNOWN AS RED APPLE DEVELOPMENTS LIMITED)

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ACRE KINGSTON LIMITED (FORMERLY KNOWN AS RED APPLE DEVELOPMENTS LIMITED)

BALANCE SHEET

AS AT 31 AUGUST 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------|----------|-----------|----------|
| Current assets | | | | | |
| Debtors | 3 | 7,195 | | 229 | |
| Cash at bank and in hand | | 943 | | 943 | |
| | | 8,138 | | 1,172 | |
| Creditors: amounts falling due within one year | 4 | (93,223) | | (71,966) | |
| Net current liabilities | | | (85,085) | | (70,794) |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss reserves | | | (85,086) | | (70,795) |
| Total equity | | | (85,085) | | (70,794) |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 31 July 2023

V Pankhania

Director

Company Registration No. 06347781

ACRE KINGSTON LIMITED (FORMERLY KNOWN AS RED APPLE DEVELOPMENTS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Company information

Acre Kingston Limited (formerly known as Red Apple Developments Limited) is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, United Kingdom, NW1 3ER.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company is supported by loans from connected companies and from the director who have confirmed that such support will be continued in the future. Accordingly, the director has a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

ACRE KINGSTON LIMITED (FORMERLY KNOWN AS RED APPLE DEVELOPMENTS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans from companies under common control are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

2 Employees

The company had no employees during the current or the previous year.

| | 2022 Number | 2021 Number |
|-------|----------------|----------------|
| Total | - | - |

3 Debtors

| | 2022 £ | 2021 £ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: | | |
| Prepayments and accrued income | 7,195 | 229 |

4 Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 7,195 | - |
| Other creditors | 76,194 | 67,744 |
| Accruals and deferred income | 9,834 | 4,222 |

5 Called up share capital

| | 2022 Number | 2021 Number | 2022 £ | 2021 £ |
|---|----------------|----------------|-----------|-----------|
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary Share of £1 each | 1 | 1 | 1 | 1 |

ACRE KINGSTON LIMITED (FORMERLY KNOWN AS RED APPLE DEVELOPMENTS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

6 Directors' transactions

During the year, the director's partnership business charged management fees of £6,315 (2021: £9,821) to the company.

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.