

Company registration number: 09692250

Acre Invest Limited

Unaudited filleted financial statements

31 July 2021

Acre Invest Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

Acre Invest Limited

Directors and other information

Director	Mr R Dennis
Company number	09692250
Registered office	Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE
Accountants	Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE

Acre Invest Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Acre Invest Limited

Year ended 31 July 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Acre Invest Limited for the year ended 31 July 2021 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Acre Invest Limited, as a body, in accordance with the terms of our engagement letter dated 6 December 2022. Our work has been undertaken solely to prepare for your approval the financial statements of Acre Invest Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acre Invest Limited and its director as a body for our work or for this report.

It is your duty to ensure that Acre Invest Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Acre Invest Limited. You consider that Acre Invest Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Acre Invest Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hicks and Company

Chartered Accountants

Vaughan Chambers

Vaughan Road

Harpenden

Hertfordshire

AL5 4EE

27 January 2023

Acre Invest Limited

Statement of financial position

31 July 2021

	Note	2021 £	2020 £
Current assets			
Debtors	5	2,171,714	1,760,455
Cash at bank and in hand		100	232
		<u>2,171,814</u>	<u>1,760,687</u>
Creditors: amounts falling due within one year	6	(2,251,641)	(1,768,581)
Net current liabilities		<u>(79,827)</u>	<u>(7,894)</u>
Total assets less current liabilities		<u>(79,827)</u>	<u>(7,894)</u>
Creditors: amounts falling due after more than one year	7	(90,342)	(96,667)
Net liabilities		<u>(170,169)</u>	<u>(104,561)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(170,170)	(104,562)
Shareholders deficit		<u>(170,169)</u>	<u>(104,561)</u>

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 27 January 2023 , and are signed on behalf of the board by:

Mr R Dennis

Director

Company registration number: 09692250

Acre Invest Limited

Notes to the financial statements

Year ended 31 July 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vaughan Chambers, Vaughan Road, Harpenden, Hertfordshire, AL5 4EE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts are prepared on a going concern basis which assumes the continued support of the company's creditors and connected companies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Debtors

	2021	2020
	£	£
Amounts due from connected companies	1,488,931	1,030,309
Other debtors	682,783	730,146
	<u>2,171,714</u>	<u>1,760,455</u>

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	10,076	3,333
Trade creditors	1,315	3,061
Corporation tax	206,432	166,220
Social security and other taxes	115,686	64,478
Amounts due to connected companies	1,907,007	1,527,489
Other creditors	11,125	4,000
	<u>2,251,641</u>	<u>1,768,581</u>

7. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	90,342	96,667

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2021

	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr R Dennis	550,670	471,647	(507,009)	515,308

2020

	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr R Dennis	199,962	787,545	(436,837)	550,670

9. Related party transactions

The amounts due to and from connected companies shown in Notes 5 and 6 are companies of which Mr R Dennis is a Director and controlling shareholder.

10. Controlling party

The company was controlled throughout the period by the director by virtue of his 100% shareholding.

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.