

Company Registration No. 04514547 (England and Wales)

ACORUS RURAL PROPERTY SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

ACORUS RURAL PROPERTY SERVICES LIMITED

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ACORUS RURAL PROPERTY SERVICES LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		11,569		15,100
Current assets					
Debtors	5	380,522		364,863	
Cash at bank and in hand		352,847		283,970	
		<u>733,369</u>		<u>648,833</u>	
Creditors: amounts falling due within one year	6	<u>(196,689)</u>		<u>(206,108)</u>	
Net current assets			536,680		442,725
Total assets less current liabilities			<u>548,249</u>		<u>457,825</u>
Creditors: amounts falling due after more than one year	7		(37,500)		(47,500)
Provisions for liabilities			<u>(2,198)</u>		<u>(2,582)</u>
Net assets			<u>508,551</u>		<u>407,743</u>
Capital and reserves					
Called up share capital	11		186		186
Share premium account			36,982		36,982
Capital redemption reserve			1,125		1,125
Profit and loss reserves			<u>470,258</u>		<u>369,450</u>
Total equity			<u>508,551</u>		<u>407,743</u>

ACORUS RURAL PROPERTY SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

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

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 15 June 2022 and are signed on its behalf by:

Mr A W Atkinson
Director

Company Registration No. 04514547

ACORUS RURAL PROPERTY SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Share capital	Share premium account	Capital redemption reserve	Profit and loss reserves	Total
	£	£	£	£	£
Balance at 1 October 2019	436	36,982	875	458,685	496,978
Year ended 30 September 2020:					
Profit and total comprehensive income for the year	-	-	-	184,765	184,765
Dividends	-	-	-	(54,000)	(54,000)
Own shares acquired	-	-	-	(220,000)	(220,000)
Purchase of own shares	-	-	250	-	250
Shares cancelled	(250)	-	-	-	(250)
Balance at 30 September 2020	186	36,982	1,125	369,450	407,743
Year ended 30 September 2021:					
Profit and total comprehensive income for the year	-	-	-	154,808	154,808
Dividends	-	-	-	(54,000)	(54,000)
Balance at 30 September 2021	186	36,982	1,125	470,258	508,551

ACORUS RURAL PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Company information

Acorus Rural Property Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Market Office, 10 Risbygate Street, Bury St. Edmunds, Suffolk, IP33 3AA.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	35% and 15% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ACORUS RURAL PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ACORUS RURAL PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ACORUS RURAL PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	24	24

4 Tangible fixed assets

Office equipment

	£
Cost	
At 1 October 2020	56,916
Additions	1,974
Disposals	(12,105)
At 30 September 2021	46,785
Depreciation and impairment	
At 1 October 2020	41,816
Depreciation charged in the year	5,148
Eliminated in respect of disposals	(11,748)
At 30 September 2021	35,216
Carrying amount	
At 30 September 2021	11,569
At 30 September 2020	15,100

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	296,284	229,386
Gross amounts owed by contract customers	7,108	13,383
Corporation tax recoverable	13,706	-
Other debtors	10,000	103,984
Prepayments and accrued income	15,924	18,110
	343,022	364,863

ACORUS RURAL PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Debtors		(Continued)	
		2021 £	2020 £
Amounts falling due after more than one year:			
Other debtors		37,500	-
		<u>37,500</u>	<u>-</u>
Total debtors		<u>380,522</u>	<u>364,863</u>
6 Creditors: amounts falling due within one year			
		2021 £	2020 £
Bank loans	8	10,000	2,500
Trade creditors		25,258	22,247
Taxation and social security		117,889	137,561
Deferred income		3,014	800
Other creditors		7,229	6,651
Accruals and deferred income		33,299	36,349
		<u>196,689</u>	<u>206,108</u>
7 Creditors: amounts falling due after more than one year			
	Notes	2021 £	2020 £
Bank loans	8	37,500	47,500
		<u>37,500</u>	<u>47,500</u>
Amounts included above which fall due after five years are as follows:			
Payable by instalments		-	7,500
		<u>-</u>	<u>7,500</u>
8 Loans and overdrafts			
		2021 £	2020 £
Bank loans		47,500	50,000
		<u>47,500</u>	<u>50,000</u>
Payable within one year		10,000	2,500
Payable after one year		37,500	47,500
		<u>47,500</u>	<u>50,000</u>

ACORUS RURAL PROPERTY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities 2020 £
Balances:		
Accelerated capital allowances	2,198	2,582
	<u> </u>	<u> </u>
Movements in the year:		2021 £
Liability at 1 October 2020		2,582
Credit to profit or loss		(384)
Liability at 30 September 2021		<u>2,198</u>

10 Retirement benefit schemes

	2021 £	2020 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	87,395	94,679
	<u> </u>	<u> </u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

No contributions were payable to the fund at either balance sheet date.

11 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
"B" Ordinary shares of £1 each	186	186	186	186
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021 £	2020 £
	58,512	51,625
	<u> </u>	<u> </u>

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.