

Acre Care Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2020

Acre Care Limited

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Acre Care Limited

Company Information

Director	Miss J Barry
Registered office	4 Tarring Road Worthing BN11 4SS
Accountants	Blue Spire Limited Cawley Priory South Pallant Chichester West Sussex PO19 1SY

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Acre Care Limited
for the Year Ended 31 July 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Acre Care Limited for the year ended 31 July 2020 as set out on pages 3 to 7 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/regulation>.

This report is made solely to the Board of Directors of Acre Care Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Acre Care Limited and state those matters that we have agreed to state to the Board of Directors of Acre Care Limited, 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 Care Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Acre Care Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Acre Care Limited. You consider that Acre Care 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 accounts of Acre Care 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 accounts.

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Blue Spire Limited

Cawley Priory

South Pallant

Chichester

West Sussex

PO19 1SY

29 April 2021

Acre Care Limited

(Registration number: 05506467)

Balance Sheet as at 31 July 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	4,719	712
Current assets			
Debtors	<u>5</u>	18,983	39,961
Cash at bank and in hand		16,920	211
		35,903	40,172
Creditors: Amounts falling due within one year	<u>6</u>	(23,180)	(33,049)
Net current assets		12,723	7,123
Net assets		17,442	7,835
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		17,342	7,735
Shareholders' funds		17,442	7,835

For the financial year ending 31 July 2020 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her 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.

Approved and authorised by the director on 29 April 2021

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Miss J Barry
Director

Acre Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

1 General information

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

The address of its registered office is:

4 Tarring Road
Worthing
BN11 4SS

These financial statements were authorised for issue by the director on 29 April 2021.

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 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 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% Straight line
Fixtures and fittings	25% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Acre Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 20 (2019 - 22).

Acre Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 August 2019	29,398	-	29,398
At 31 July 2020	29,398	-	29,398
Depreciation			
At 1 August 2019	24,346	-	24,346
Charge for the year	333	-	333
At 31 July 2020	24,679	-	24,679
Carrying amount			
At 31 July 2020	4,719	-	4,719
At 31 July 2019	711	1	712

5 Debtors

	2020 £	2019 £
Trade debtors	13,337	22,367
Prepayments	1,245	1,543
Other debtors	4,401	16,051
	18,983	39,961

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	8	-	1,257
Trade creditors		2,272	2,565
Taxation and social security		9,768	7,517
Accruals and deferred income		10,289	12,239
Other creditors		851	9,471
		23,180	33,049

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
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Acre Care Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2020

8 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Bank overdrafts	-	1,257

9 Dividends

Interim dividends paid

	2020 £	2019 £
Interim dividend of £255 (2019 - £Nil) per each Ordinary	25,500	-

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2020 £	2019 £
Remuneration	-	3,515

Chichester

This document was delivered using electronic communications and authenticated in accordance with the
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the Companies Act 2006.