

**Financial Statements for the Year Ended 31 July 2023**

**for**

**Acme Properties (UK) Ltd**

BBK Partnership  
Chartered Accountants  
& Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

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for the Year Ended 31 July 2023

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**Acme Properties (UK) Ltd**

**Company Information  
for the Year Ended 31 July 2023**

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**DIRECTORS:**

Mr L S Gonnage Livera  
Mr K W B K Gunawansa  
Dr D N K Wanniarachchi

**REGISTERED OFFICE:**

25 Tudor Road  
Harrow  
HA3 5PQ

**REGISTERED NUMBER:**

05868009

**ACCOUNTANTS:**

BBK Partnership  
Chartered Accountants  
& Statutory Auditors  
1 Beauchamp Court  
10 Victors Way  
Barnet  
Hertfordshire  
EN5 5TZ

**Balance Sheet**  
**31 July 2023**

	Notes	31.7.23 £	31.7.22 £
<b>FIXED ASSETS</b>			
Investment property	4	5,247,000	5,470,000
<b>CURRENT ASSETS</b>			
Debtors	5	20,541	19,892
Cash at bank		308,609	243,899
		<u>329,150</u>	<u>263,791</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(4,312,214)	(4,335,815)
<b>NET CURRENT LIABILITIES</b>		<u>(3,983,064)</u>	<u>(4,072,024)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,263,936	1,397,976
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(22,967)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(100,344)</u>	<u>(142,714)</u>
<b>NET ASSETS</b>		<u><u>1,140,625</u></u>	<u><u>1,255,262</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>1,140,525</u>	<u>1,255,162</u>
		<u><u>1,140,625</u></u>	<u><u>1,255,262</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 July 2023**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2024 and were signed on its behalf by:

Mr K W B K Gunawansa - Director

Dr D N K Wanniarachchi - Director

**Notes to the Financial Statements  
for the Year Ended 31 July 2023**

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**1. STATUTORY INFORMATION**

Acme Properties (UK) Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rents receivable relating to the year.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot separately be identified or quantified.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3).

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

## 4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 August 2022	5,470,000
Revaluations	(223,000)
At 31 July 2023	<u>5,247,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2023	<u>5,247,000</u>
At 31 July 2022	<u>5,470,000</u>

The investment properties have been stated at directors' valuation. The total historical costs of the properties is £4,361,532 (2021: £4,361,532)..

Fair value at 31 July 2023 is represented by:

	£
Valuation in 2021	275,000
Valuation in 2022	380,000
Valuation in 2023	(223,000)
Cost	<u>4,815,000</u>
	<u>5,247,000</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	3,963	4,116
Other debtors	<u>16,578</u>	<u>15,776</u>
	<u>20,541</u>	<u>19,892</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans and overdrafts (see note 8)	121,400	121,400
Trade creditors	995	9,382
Taxation and social security	16,489	12,093
Other creditors	<u>4,173,330</u>	<u>4,192,940</u>
	<u>4,312,214</u>	<u>4,335,815</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23 £	31.7.22 £
Other creditors	<u>22,967</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

8. **LOANS**

An analysis of the maturity of loans is given below:

	31.7.23	31.7.22
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>121,400</u>	<u>121,400</u>

9. **RELATED PARTY DISCLOSURES**

The amount due to the director Dr D N K Wannniararchchi at the Balance sheet date was £4,092,941 (2022: £4,104,055).

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dr D N K Wanniarachchi.

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.