

REGISTERED NUMBER: 06996963 (England and Wales)

Unaudited Financial Statements

for the Period 1st September 2018 to 30th June 2019

for

Acres Properties Limited

Contents of the Financial Statements
for the Period 1st September 2018 to 30th June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	6

Acres Properties Limited

Company Information
for the Period 1st September 2018 to 30th June 2019

DIRECTOR: S Holmes

REGISTERED OFFICE: C/O Hewson & Howson
8 Shepcote Office Village
Shepcote lane
Sheffield
South Yorkshire
S9 1TG

REGISTERED NUMBER: 06996963 (England and Wales)

ACCOUNTANTS: Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

Acres Properties Limited (Registered number: 06996963)

Balance Sheet
30th June 2019

	Notes	30.6.19 £	£	31.8.18 £	£
FIXED ASSETS					
Investment property	3		-		360,000
CURRENT ASSETS					
Debtors	4	730		39,409	
Cash at bank		<u>19,582</u>		<u>5,526</u>	
		20,312		44,935	
CREDITORS					
Amounts falling due within one year	5	<u>-</u>		<u>176,419</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>20,312</u>		<u>(131,484)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,312		228,516
CREDITORS					
Amounts falling due after more than one year	6		<u>-</u>		<u>213,372</u>
NET ASSETS			<u>20,312</u>		<u>15,144</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>20,310</u>		<u>15,142</u>
SHAREHOLDERS' FUNDS			<u>20,312</u>		<u>15,144</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

Acres Properties Limited (Registered number: 06996963)

Balance Sheet - continued
30th June 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 29th July 2019 and were signed by:

S Holmes - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1st September 2018 to 30th June 2019

1. **STATUTORY INFORMATION**

Acres Properties Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

The Investment Property is shown at its most recent valuation. Any aggregate surplus is taken to a revaluation reserve, and any aggregate deficit is taken to the Profit and Loss account.

Taxation

Taxation for the period 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 period 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. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st September 2018	360,000
Disposals	(360,000)
At 30th June 2019	-
NET BOOK VALUE	
At 30th June 2019	-
At 31st August 2018	360,000

**Notes to the Financial Statements - continued
for the Period 1st September 2018 to 30th June 2019**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	31.8.18
	£	£
Trade debtors	-	37,800
Other debtors	<u>730</u>	<u>1,609</u>
	<u>730</u>	<u>39,409</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19	31.8.18
	£	£
Trade creditors	-	21,383
Taxation and social security	-	36
Other creditors	<u>-</u>	<u>155,000</u>
	<u>-</u>	<u>176,419</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.19	31.8.18
	£	£
Other creditors	<u>-</u>	<u>213,372</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.19	31.8.18
	£	£
Loan by CTS Limited	-	213,372
Directors' loans	<u>-</u>	<u>150,000</u>
	<u>-</u>	<u>363,372</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.19	31.8.18
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RELATED PARTY DISCLOSURES

Other creditors includes £nil (2018 - £150,000) owing to the directors.

The company operated a loan account with Community Training Services Limited, a company which is under common control. At the balance sheet date the company owed Community Training Services Limited £nil (2018 - £213,372).

Community Training Services Limited also owed the company £nil (2018: £37,800).

Acres Properties Limited

Report of the Accountants to the Director of
Acres Properties Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 30th June 2019 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Hewson & Howson
8 Shepcote Office Village
Shepcote Lane
Sheffield
South Yorkshire
S9 1TG

29th July 2019

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.