

**REGISTERED NUMBER: 06996963 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31st August 2018**

**for**

**Acres Properties Limited**

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**for the Year Ended 31st August 2018**

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**Acres Properties Limited**  
**Company Information**  
**for the Year Ended 31st August 2018**

**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**  
**31st August 2018**

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Investment property	3		360,000		360,000
<b>CURRENT ASSETS</b>					
Debtors	4	39,409		37,800	
Cash at bank		<u>5,526</u>		<u>4,469</u>	
		44,935		42,269	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>176,419</u>		<u>152,876</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(131,484)</u>		<u>(110,607)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>228,516</b>		<b>249,393</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>213,372</u>		<u>212,970</u>
<b>NET ASSETS</b>			<u><b>15,144</b></u>		<u><b>36,423</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings			<u>15,142</u>		<u>36,421</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>15,144</b></u>		<u><b>36,423</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 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**  
**31st August 2018**

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 24th April 2019 and were signed by:

S Holmes - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31st August 2018**

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 as modified by the revaluation of certain assets.

**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 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. **INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1st September 2017 and 31st August 2018	<u><b>360,000</b></u>
<b>NET BOOK VALUE</b>	
At 31st August 2018	<u><b>360,000</b></u>
At 31st August 2017	<u><b>360,000</b></u>

**Acres Properties Limited (Registered number: 06996963)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2018**

3. **INVESTMENT PROPERTY - continued**

Fair value at 31st August 2018 is represented by:

	£
Valuation in 2012	450,000
Valuation in 2014	(50,000)
Valuation in 2017	(40,000)
	<u>360,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	31.8.18	31.8.17
	£	£
Cost	<u>471,150</u>	<u>471,150</u>
4. <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.18	31.8.17
	£	£
Trade debtors	37,800	37,800
Other debtors	1,609	-
	<u>39,409</u>	<u>37,800</u>
5. <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.18	31.8.17
	£	£
Trade creditors	21,383	6,000
Taxation and social security	36	36
Other creditors	155,000	146,840
	<u>176,419</u>	<u>152,876</u>
6. <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.8.18	31.8.17
	£	£
Other creditors	<u>213,372</u>	<u>212,970</u>

**Acres Properties Limited (Registered number: 06996963)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2018**

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.8.18</b>	31.8.17
	£	£
Loan by CTS Limited	<b>213,372</b>	212,970
Directors' loans	<b><u>150,000</u></b>	<u>145,000</u>
	<b><u>363,372</u></b>	<u>357,970</u>

The loans owing to Community Training Services Limited (CTS Limited) and to the company directors are secured by separate debentures over the assets of the company.

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.8.18</b>	31.8.17
			£	£
2	Ordinary	£1	<b><u>2</u></b>	<u>2</u>

9. **RELATED PARTY DISCLOSURES**

Other creditors includes £150,000 (2017 - £145,000) owing to the directors.

The company operates 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 £213,372 (2017 - £212,970). This amount is included within other creditors.

Community Training Services Limited also owed the company £37,800 (2017: £37,800). This is included within trade debtors.



**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 year ended 31st August 2018 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

24th April 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.