

Acre Company UK Limited

Annual Report and Unaudited Financial Statements (Filleled)
for the Year Ended 31 May 2017

Manningtons
Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Acre Company UK Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Statement of Changes in Equity	<u>3</u>
Notes to the Financial Statements	<u>4 to 6</u>

Acre Company UK Limited

Company Information

Directors	Gregory Zaks Mrs Violet Zaks
Registered office	33 Fairview Road London N15 6LH
Accountants	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

Acre Company UK Limited

(Registration number: 03006361)

Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>4</u>	400,000	400,000
Current assets			
Cash at bank and in hand		16,511	13,317
Creditors: Amounts falling due within one year	<u>5</u>	<u>(5,941)</u>	<u>(8,695)</u>
Net current assets		<u>10,570</u>	<u>4,622</u>
Net assets		<u>410,570</u>	<u>404,622</u>
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		244,558	244,558
Profit and loss account		<u>165,912</u>	<u>159,964</u>
Total equity		<u>410,570</u>	<u>404,622</u>

For the financial year ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 Board on 24 January 2018 and signed on its behalf by:

.....

Gregory Zaks

Director

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 2

Acre Company UK Limited

Statement of Changes in Equity for the Year Ended 31 May 2017

	Share capital	Revaluation	Profit and loss	Total
	£	£	£	£
At 1 June 2016	100	244,558	159,964	404,622
Profit for the year	-	-	5,948	5,948
Total comprehensive income	-	-	5,948	5,948
At 31 May 2017	100	244,558	165,912	410,570

	Share capital	Revaluation	Profit and loss	Total
	£	£	£	£
At 1 June 2015	100	244,558	156,453	401,111
Profit for the year	-	-	3,511	3,511
Total comprehensive income	-	-	3,511	3,511
At 31 May 2016	100	244,558	159,964	404,622

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 3

Acre Company UK Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

1 General information

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

The address of its registered office is:

33 Fairview Road
London
N15 6LH

The principal place of business is:

Post Office & Stores
Cripps Corner Road
Staplecross
East Sussex
TN32 5QA

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.

These financial statements for the year ended 31 May 2017 are the first financial statements prepared in accordance with FRS 102 Section 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The financial statements for the preceding period were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 Section 1A was 29 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102 Section 1A. Certain comparative figures have been re-analysed to conform to FRS 102 Section 1A disclosures.

Investment property

Investment property is shown at an open market valuation. This is undertaken by the directors on an annual basis.

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 Company UK Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2016 - 0).

4 Investment properties

	2017
	£
At 1 June	<u>400,000</u>

There has been no valuation of investment property by an independent valuer.

5 Creditors

	Note	2017	2016
		£	£
Due within one year			
Bank loans and overdrafts	<u>6</u>	-	5,502
Other creditors		<u>5,941</u>	<u>3,193</u>
		<u>5,941</u>	<u>8,695</u>

Acre Company UK Limited

Notes to the Financial Statements for the Year Ended 31 May 2017

6 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank borrowings	-	5,502

Page 6

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.