

REGISTERED NUMBER: 04990798 (England and Wales)

Audited Financial Statements

for the Year Ended 31 December 2016

for

**ACORN LAND & STRATEGIC PROPERTY DIVISION
LIMITED**

**ACORN LAND & STRATEGIC PROPERTY DIVISION
LIMITED (REGISTERED NUMBER: 04990798)**

**Contents of the Financial Statements
for the Year Ended 31 December 2016**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

**ACORN LAND & STRATEGIC PROPERTY DIVISION
LIMITED**

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS: A S Cornish
R Sargent
P S Deveney
N C Louth
J R East
T Luck
H Stavriniadis ACA

SECRETARY: H Stavriniadis ACA

REGISTERED OFFICE: 1 Sherman Road
Bromley
Kent
BR1 3JH

REGISTERED NUMBER: 04990798 (England and Wales)

AUDITORS: Maths Partnership Limited
Chartered Certified Accountants
Statutory Auditors
1 Brook Court
Blakeney Road
Beckenham
Kent BR3 1HG

**ACORN LAND & STRATEGIC PROPERTY DIVISION
LIMITED (REGISTERED NUMBER: 04990798)**

**Statement of Financial Position
31 December 2016**

	Notes	31.12.16 £	31.12.15 £
CURRENT ASSETS			
Debtors	4	273,311	481,549
CREDITORS			
Amounts falling due within one year	5	<u>(1,643)</u>	<u>83,313</u>
NET CURRENT ASSETS		<u>274,954</u>	<u>398,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>274,954</u>	<u>398,236</u>
CAPITAL AND RESERVES			
Called up share capital		1,701	1,701
Share premium	6	199,600	199,600
Retained earnings	6	<u>73,653</u>	<u>196,935</u>
SHAREHOLDERS' FUNDS		<u>274,954</u>	<u>398,236</u>

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 Board of Directors on 31 May 2017 and were signed on its behalf by:

H Stavriniadis ACA - Director

The notes form part of these financial statements

**ACORN LAND & STRATEGIC PROPERTY DIVISION
LIMITED (REGISTERED NUMBER: 04990798)**

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Acorn Land & Strategic Property Division 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

No material adjustments were needed in the first year of adoption to comply with the new standards.

Turnover

The turnover shown in the profit and loss account represents the value of work carried out in the period excluding value added tax.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 7 (2015 - 7).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Amounts owed by group undertakings	<u>273,311</u>	<u>481,549</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	31.12.15
	£	£
Corporation tax	<u>(1,643)</u>	<u>83,313</u>

**ACORN LAND & STRATEGIC PROPERTY DIVISION
LIMITED (REGISTERED NUMBER: 04990798)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

6. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 January 2016	196,935	199,600	396,535
Profit for the year	73,427		73,427
Dividends	<u>(196,709)</u>		<u>(196,709)</u>
At 31 December 2016	<u>73,653</u>	<u>199,600</u>	<u>273,253</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Andrew Trevor Hammond FCCA (Senior Statutory Auditor)
for and on behalf of Maths Partnership Limited

8. OTHER FINANCIAL COMMITMENTS

The company has entered into a debenture with the bank in respect of all of the group's liabilities. There was also a guarantee in respect of Acorn Investments Limited (a non group company) for £999,999. Last year there was a composite guarantee with Cobalt Limited, Cobalt Properties Limited, Acorn Holdings Limited, Acorn Limited and its subsidiaries totalling £6,037,220.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £156,709 (2015 - £195,995) were paid to the directors .

Acorn Limited

The company is a subsidiary of Acorn Limited. To benefit from being part of a group, costs and revenues are centrally processed. These amounts are then allocated to a specific branch or division on a direct basis along with an allocation of indirect and Head Office costs. The company received £1,399,376 (£2,011,942 - 2015) in respect of commission sales from Acorn Limited. Acorn Limited paid £1,307,592 (£1,353,497 - 2015) of the administration costs on behalf of the company which were then reimbursed by the company. £273,311 (£481,549 - 2015) was owed by the holding company at the year end.

The company paid a dividend to Acorn Limited of £40,000 (£308,000 - 2015).

	31.12.16	31.12.15
	£	£
Amount due from related party at the balance sheet date	<u>273,311</u>	<u>481,549</u>

10. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**ACORN LAND & STRATEGIC PROPERTY DIVISION
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

12. ULTIMATE PARENT COMPANY

Acorn (Holdings) Limited is regarded by the directors as being the company's ultimate parent company.

The company is a 57.5% owned subsidiary undertaking of Acorn Limited which is owned by Acorn (Holdings) Limited.

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.