

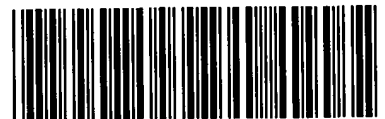
Registration number 00741824

ACAN DEVELOPMENTS LIMITED

Abbreviated accounts

for the year ended 31st March 2015

SATURDAY



A4EAPWJ5

A18

22/08/2015

#47

COMPANIES HOUSE

ACAN DEVELOPMENTS LIMITED

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3- 4

ACAN DEVELOPMENTS LIMITED

**Balance sheet
as at 31st March 2015**

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		569,103		2,135,950
Current assets					
Debtors (of which £17,915 is not recoverable within one year)			32,978		62,429
Cash at bank and in hand			932,346		41,038
			<u>965,324</u>		<u>103,467</u>
Creditors: amounts falling due within one year			<u>(92,597)</u>		<u>(264,095)</u>
Net current assets/(liabilities)			872,727		(160,628)
Total assets less current liabilities			<u>1,441,830</u>		<u>1,975,322</u>
Creditors: amounts falling due after more than one year			(184,000)		(454,494)
Net assets			<u>1,257,830</u>		<u>1,520,828</u>
Capital and reserves					
Called up share capital	3		840		840
Revaluation reserve			-		1,102,100
Other reserves			3,160		3,160
Profit and loss account			1,253,830		414,728
Shareholders' funds			<u>1,257,830</u>		<u>1,520,828</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 and 4 form an integral part of these financial statements.

ACAN DEVELOPMENTS LIMITED

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31st March 2015**

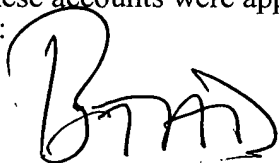
For the year ended 31st March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors on 5th August 2015, and are signed on their behalf by:



B.T.A. Darby
Director

Registration number 00741824

ACAN DEVELOPMENTS LIMITED

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation is charged
Plant and machinery	-	25% reducing balance

1.4. Investment freehold properties

Properties are revalued annually by the directors and the aggregate surplus or deficit is transferred to the revaluation reserve, except deficits to the extent that they exceed previous revaluation surplus on the same property, which are charged to the profit and loss account. No depreciation or amortisation is provided in respect of freehold investment properties, in accordance with SSAP19. This treatment is a departure from the requirements of the Companies Act. The Directors consider that as the properties are held as investments, systematic annual depreciation would be inappropriate, and that the policy adopted is necessary for the financial statements to give a true and fair view.

Other freehold properties

The other freehold property is used for trading purposes and consists of agricultural land which is not depreciating. Accordingly no depreciation is charged.

1.5. Deferred taxation

Deferred tax is provided in full using the liability method in respect of the taxation effect of all timing differences, except that where a deferred tax asset arises it is only included in the accounts if there is a significant probability that it will be recovered in the foreseeable future.

ACAN DEVELOPMENTS LIMITED

Notes to the financial statements for the year ended 31st March 2014

2. Tangible fixed assets

	Total £
Cost or valuation	
At 1st April 2014	2,152,848
Additions	6,400
Disposals	(1,571,911)
At 31st March 2015	<u>587,337</u>
Depreciation	
At 1st April 2014	16,898
Charge for the year	1,336
At 31st March 2015	<u>18,234</u>
Net book values	
At 31st March 2015	569,103
At 31st March 2014	<u><u>2,135,950</u></u>

The opening cost or valuation of land and buildings freehold includes property with an original cost of £802,173 stated at £1,571,911.

3. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
840 Ordinary shares of £1 each	840	840
	<u><u>840</u></u>	<u><u>840</u></u>