

Registered number: 03294075

Acres Hill Limited

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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DIRECTORS

Mrs C.E. Mant

Mr J.D. Mant

SECRETARY

Miss N. Claydon

REGISTERED OFFICE

The Lodge

Park Road

Shepton Mallet

Somerset

BA4 5BS

COMPANY DETAILS

Private company limited by shares registered in EW - England and
Wales, registered number 03294075

ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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The following do not form part of the statutory financial statements:	
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BALANCE SHEET AT 31 December 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible assets		7,188,334	6,871,535
CURRENT ASSETS			
Debtors	3	11,832	4,661
Cash at bank and in hand		<u>134,874</u>	<u>108,161</u>
		146,706	112,822
CREDITORS: Amounts falling due within one year	4	<u>273,432</u>	<u>237,614</u>
NET CURRENT LIABILITIES		(126,726)	(124,792)
TOTAL ASSETS LESS CURRENT LIABILITIES		7,061,608	6,746,743
CREDITORS: Amounts falling due after more than one year	5	4,027,100	3,737,100
PROVISIONS FOR LIABILITIES AND CHARGES	7	<u>362,522</u>	<u>362,522</u>
NET ASSETS		<u>2,671,986</u>	<u>2,647,121</u>
CAPITAL AND RESERVES			
Called up share capital	8	36,570	36,570
Share premium account	9	58,125	58,125
Profit and loss account		<u>2,577,291</u>	<u>2,552,426</u>
SHAREHOLDERS' FUNDS		<u>2,671,986</u>	<u>2,647,121</u>

For the year ending 31 December 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 29 September 2020 and signed on their behalf by

.....
Mrs C.E. Mant
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment reducing balance 25%

1c. Investment Properties

Investment property is included at fair value. Gains are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

2. INVESTMENT PROPERTIES

	Investment Properties	Total
	£	£
Fair value		
At 1 January 2019	6,869,999	6,869,999
Additions	<u>317,183</u>	<u>317,183</u>
At 31 December 2019	<u>7,187,182</u>	<u>7,187,182</u>

The fair value of the investment property is comprised of freehold and long leasehold investment properties in the Clifton, Redland, Cotham and Easton areas of Bristol. The directors having considered the current economic climate and its effect on property prices, have valued the property at the balance sheet date on an untenanted basis and the properties are shown at this fair value.

During the year ended 31 December 2019, the revaluation in the year of £0 (2018: £42,741) was debited to the profit and loss account in accordance with FRS 102.

3. DEBTORS	2019	2018
	£	£
Amounts falling due within one year		
Other debtors	9,783	3,426
Prepayments	2,049	1,235
	<u>11,832</u>	<u>4,661</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
UK corporation tax	29,870	29,842
Directors current account	90,679	167,555
Other Loans	111,095	9,000
Prepaid Income	12,250	14,663
Accruals	29,538	16,554
	<u>273,432</u>	<u>237,614</u>

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

	2019	2018
	£	£
Bank loans (secured) >1yr	4,027,100	3,737,100
	<u>4,027,100</u>	<u>3,737,100</u>

The bank loans of £4,027,100 are secured by fixed charges over the investment property.

6. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees		

7. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred taxation	362,522	362,522
	<u>362,522</u>	<u>362,522</u>

8. SHARE CAPITAL

	2019	2018
	£	£
Allotted, issued and fully paid:		
32000 Ordinary shares of £1 each	32000	32000
4570 Class B shares of £1 each	4570	4570
	<u>36,570</u>	<u>36,570</u>

9. SHARE PREMIUM ACCOUNT

	2019	2018
	£	£
Share premium account	<u>58,125</u>	<u>58,125</u>

10. RELATED PARTY TRANSACTIONS

At the balance sheet date the director, Mrs C.E. Mant, was owed £90,679 (2018:£167,555) by the company. The loan was unsecured, interest free and there were no fixed repayment terms.

11. RETAINED EARNINGS BREAKDOWN

Included in retained earnings is £2,198,364 (2018 - £2,198,364) of profits which are not available for distribution as they are unrealised.

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.