Company Registration No. 03659081 (England and Wales)

ACASTER FINANCIAL SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

PAGES FOR FILING WITH REGISTRAR

ACASTER FINANCIAL SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr S Teal Mrs A Teal
Secretary	Mrs A Teal
Company number	03659081
Registered office	Mount Pleasant Acaster Malbis York North Yorkshire YO23 2UP
Accountants	BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
Business address	Mount Pleasant Acaster Malbis York North Yorkshire YO23 2UP
Solicitors	Guest Walker & Co 12a The Shambles York YO1 2LZ

ACASTER FINANCIAL SERVICES LIMITED

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ACASTER FINANCIAL SERVICES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Investment properties	4		-		165,000
Investments	5		60,760		33,476
			60,760		198,476
Current assets					
Cash at bank and in hand		34,257		15,907	
Creditors: amounts falling due within one year	6	(14,840)		(449)	
Net current assets			19,417		15,458
Total assets less current liabilities			80,177		213,934
Capital and reserves					
Called up share capital	7		2		2
Revaluation reserve			-		115,066
Profit and loss reserves			80,175		98,866
Total equity			80,177		213,934

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 19 July 2018 and are signed on its behalf by:

Mr S Teal
Director

Company Registration No. 03659081

ACASTER FINANCIAL SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2018

	Notes	Share capital	Revaluation reserve	Profit and loss reserves	Total
		£	£	£	£
Balance at 1 May 2016		2	140,504	94,310	234,816
Year ended 30 April 2017:					
Loss and total comprehensive income for the year		-	-	(2,462)	(2,462)
Dividends		-	-	(18,400)	(18,400)
Transfers		-	-	25,418	25,418
Other movements		-	(25,438)	-	(25,438)
Balance at 30 April 2017		2	115,066	98,866	213,934
Year ended 30 April 2018:					
Loss and total comprehensive income for the year		-	-	(20,781)	(20,781)
Dividends		-	-	(120,000)	(120,000)
Transfers		-	-	122,090	122,090
Other movements		-	(115,066)	-	(115,066)
Balance at 30 April 2018		2	-	80,175	80,177

1 Accounting policies

Company information

Acaster Financial Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mount Pleasant, Acaster Malbis, York, North Yorkshire, YO23 2UP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
Computer equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

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

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1 Accounting policies **(Continued)**

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Tangible fixed assets

	Fixtures and fittings	Computer equipment	Total
	£	£	£
Cost			
At 1 May 2017 and 30 April 2018	757	11,440	12,197
Depreciation and impairment			
At 1 May 2017 and 30 April 2018	757	11,440	12,197
Carrying amount			
At 30 April 2018	-	-	-
At 30 April 2017	-	-	-

4 Investment property

	2018
	£
Fair value	
At 1 May 2017	165,000
Disposals	(165,000)
At 30 April 2018	-

5 Fixed asset investments

	2018	2017
	£	£
Investments	60,760	33,476

5 Fixed asset investments **(Continued)**

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 May 2017	33,476
Additions	43,000
Valuation changes	1,247
Disposals	(16,963)
At 30 April 2018	60,760
Carrying amount	
At 30 April 2018	60,760
At 30 April 2017	33,476

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	14,390	-
Other creditors	450	449
	14,840	449

7 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	2	2

8 Directors' transactions

During the year, total dividends of £120,000 (2017 - £18,400) were paid to the company's directors.