

**Abbreviated Unaudited Accounts**

**for the Year Ended 30 April 2016**

**for**

**Acre 296 Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 April 2016**

	<b>Page</b>
<b>Abbreviated Balance Sheet</b>	<b>1</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**Abbreviated Balance Sheet**  
**30 April 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		6,703		7,889
Investment property	3		<u>2,008,430</u>		<u>2,008,430</u>
			2,015,133		2,016,319
<b>CURRENT ASSETS</b>					
Debtors	4	34,796		33,717	
Cash at bank		<u>37,046</u>		<u>45,168</u>	
		71,842		78,885	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>961,060</u>		<u>975,102</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(889,218)</u>		<u>(896,217)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,125,915		1,120,102
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		(740,726)		(773,418)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,341)</u>		<u>(1,218)</u>
<b>NET ASSETS</b>			<u>383,848</u>		<u>345,466</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Revaluation reserve			370,010		370,010
Profit and loss account			<u>13,837</u>		<u>(24,545)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>383,848</u>		<u>345,466</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Acre 296 Limited (Registered number: 03795107)**

**Abbreviated Balance Sheet - continued**  
**30 April 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 4 January 2017 and were signed by:

Mr J A Fitzpatrick Esq - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 April 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Rental income**

Rental income is accounted for on a time basis, by reference to the agreements entered into.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment	- 33% on reducing balance
Fixtures, fittings and equipment	- 15% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the financial statements giving a true and fair view.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Dilapidation**

Monies receivable from tenants in respect of dilapidation will be matched against expenditure incurred by the company in that respect. Where the director considers that there are specific circumstances whereby the sums receivable are considered to be effectively a compensation for lost rent in respect of a lease for a future term, such monies received and not incurred against particular dilapidation expenditure will be treated as deferred income to be released to the profit and loss account over the term of the lease.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2015	
and 30 April 2016	<u>96,666</u>
<b>DEPRECIATION</b>	
At 1 May 2015	88,777
Charge for year	<u>1,186</u>
At 30 April 2016	<u>89,963</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>6,703</u>
At 30 April 2015	<u>7,889</u>

3. **INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 May 2015	
and 30 April 2016	<u>2,008,430</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>2,008,430</u>
At 30 April 2015	<u>2,008,430</u>

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 0 (2015 - £ 2,075 )

5. **CREDITORS**

Creditors include an amount of £ 559,377 (2015 - £ 592,069 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable by instalments	<u>409,496</u>	<u>404,718</u>

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.