

**Registration number 04039093**

**Acorn Property Ventures Limited**

**Abbreviated accounts**

**for the year ended 31st March 2011**

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## **Acorn Property Ventures Limited**

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**Acorn Property Ventures Limited**  
**Report to the Board of Directors on the preparation**  
**of unaudited financial statements of Acorn Property Ventures Limited**  
**for the year ended 31st March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Acorn Property Ventures Limited for the year ended 31st March 2011 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Acorn Property Ventures Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Acorn Property Ventures Limited. You consider that Acorn Property Ventures Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**Bradshaws Limited**  
**Chartered Accountants**  
**Charter Court**  
**Well House Barns**  
**Chester Road, Bretton**  
**Chester**  
**CH4 0DH**

**1st December 2011**

**Acorn Property Ventures Limited**

**Abbreviated balance sheet  
as at 31st March 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		685,714		685,832
<b>Creditors: amounts falling due within one year</b>		(242,735)		(216,444)	
<b>Net current liabilities</b>			(242,735)		(216,444)
<b>Total assets less current liabilities</b>			442,979		469,388
<b>Creditors: amounts falling due after more than one year</b>	<b>3</b>		(93,873)		(123,638)
<b>Net assets</b>			349,106		345,750
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		132		132
Revaluation reserve			335,993		335,993
Profit and loss account			12,981		9,625
<b>Shareholders' funds</b>			349,106		345,750

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 4 to 6 form an integral part of these financial statements.**

**Acorn Property Ventures Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31st March 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2011 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 1st December 2011 and signed on its behalf by

**Nigel Oates**  
**Director**



**Barry Clayton**  
**Director**



**Registration number 04039093**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

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## **Acorn Property Ventures Limited**

### **Notes to the abbreviated financial statements for the year ended 31st March 2011**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets 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 services provided during the year

##### **1.3. Tangible fixed assets and depreciation**

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

Land and buildings	- Please see note below
Fixtures, fittings and equipment	- 2% written down value

The company is required to maintain the fixtures and fittings in the rental properties to a specified standard. The costs of repairs and renewals are written off to the profit and loss account in the year the expenditure is incurred with any improvement being capitalised onto the balance sheet. In the opinion of the directors as the fixtures and fittings are to be maintained to a high standard the depreciation rate of 2% per annum based upon the written down value is realistic. In the opinion of the directors the market value of the property included in Land and Buildings is in excess of that shown in the financial statements and therefore no depreciation has been charged against Land and Buildings

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

**Acorn Property Ventures Limited**

**Notes to the abbreviated financial statements  
for the year ended 31st March 2011**

continued

<b>2. Fixed assets</b>		<b>Tangible fixed assets £</b>
<b>Cost/revaluation</b>		
At 1st April 2010		686,924
At 31st March 2011		<u>686,924</u>
<b>Depreciation</b>		
At 1st April 2010		1,092
Charge for year		<u>118</u>
At 31st March 2011		<u>1,210</u>
<b>Net book values</b>		
At 31st March 2011		<u>685,714</u>
At 31st March 2010		<u>685,832</u>
<b>3. Creditors: amounts falling due after more than one year</b>	<b>2011 £</b>	<b>2010 £</b>
Creditors include the following		
Instalments repayable after more than five years	<u>-</u>	<u>32,576</u>
Secured creditors	<u>-</u>	<u>(153,739)</u>

The bank loans totalling £126,380 (2010 £153,739) are secured on the assets of the company

**Acorn Property Ventures Limited**

**Notes to the abbreviated financial statements  
for the year ended 31st March 2011**

continued

<b>4. Share capital</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary A shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
1,000 Ordinary C shares of 1 each	1,000	1,000
	<u>3,000</u>	<u>3,000</u>
<b>Allotted, called up and fully paid</b>		
96 Ordinary A shares of £1 each	96	96
12 Ordinary B shares of £1 each	12	12
24 Ordinary C shares of 1 each	24	24
	<u>132</u>	<u>132</u>
<b>Equity Shares</b>		
96 Ordinary A shares of £1 each	96	96
12 Ordinary B shares of £1 each	12	12
24 Ordinary C shares of 1 each	24	24
	<u>132</u>	<u>132</u>

**5. Transactions with directors**

During the year the Directors' N Oates and B Clayton made loans to the company to the value of £9,562 and £12,990 (2010 loans of £10,578 and £9,772) respectively. The amounts still outstanding to these Directors at the year end was £100,463 (2010 £90,900) and £102,969 (2010 £89,979).