

**REGISTERED NUMBER: 04042876 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2018**

**FOR**

**ACESTAR ESTATES LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the year ended 31 July 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ACESTAR ESTATES LTD**

**COMPANY INFORMATION**  
**for the year ended 31 July 2018**

**DIRECTOR:** Mr D Bineth

**REGISTERED OFFICE:** 141a Stamford Hill  
London  
N16 5LG

**REGISTERED NUMBER:** 04042876 (England and Wales)

**ACCOUNTANTS:** Raffingers LLP  
Chartered Certified Accountants  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**ABRIDGED BALANCE SHEET**  
**31 July 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		1,016		1,195
Investment property	4		<u>730,736</u>		<u>730,736</u>
			731,752		731,931
<b>CURRENT ASSETS</b>					
Debtors		6,774		7,263	
Cash at bank		<u>15,264</u>		<u>4,095</u>	
		22,038		11,358	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>246,014</u>		<u>65,443</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(223,976)</u>		<u>(54,085)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			507,776		677,846
<b>CREDITORS</b>					
Amounts falling due after more than one year			(118,933)		(153,598)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(56,270)</u>		<u>(56,270)</u>
<b>NET ASSETS</b>			<u>332,573</u>		<u>467,978</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Fair value reserve	6		308,748		308,748
Retained earnings			<u>23,824</u>		<u>159,229</u>
			<u>332,573</u>		<u>467,978</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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.

**ABRIDGED BALANCE SHEET - continued**

**31 July 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 July 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15 April 2019 and were signed by:

Mr D Bineth - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 July 2018**

**1. STATUTORY INFORMATION**

Acestar Estates Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The accounts have been prepared on the going concern basis as the director is of the opinion that the company will meet its liabilities as and when due.

**Tangible fixed assets**

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

Fixtures and fittings - 15% on reducing balance

**Investment property**

Investment properties are properties held to earn rentals and for capital appreciation. Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties whose fair value can be measured reliably without undue cost or effort on an on-going basis are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Short term debtors and creditors**

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 July 2018**

**3. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 August 2017 and 31 July 2018	<u>2,522</u>
<b>DEPRECIATION</b>	
At 1 August 2017	1,327
Charge for year	<u>179</u>
At 31 July 2018	<u>1,506</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>1,016</u>
At 31 July 2017	<u>1,195</u>

**4. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 August 2017 and 31 July 2018	<u>730,736</u>
<b>NET BOOK VALUE</b>	
At 31 July 2018	<u>730,736</u>
At 31 July 2017	<u>730,736</u>

Fair value at 31 July 2018 is represented by:

	£
Valuation in 2016	365,018
Cost	<u>365,718</u>
	<u>730,736</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>365,718</u>	<u>365,718</u>

Investment property was valued on an open market basis on 31 July 2018 by the director .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 July 2018**

**5. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>136,565</u>	<u>153,598</u>

The mortgage loans are secured by a first charge over the company's properties and a floating charge over the assets of the company, and bear interest at fixed rates.

**6. RESERVES**

	Fair value reserve £
At 1 August 2017 and 31 July 2018	<u>308,748</u>

**7. RELATED PARTY DISCLOSURES**

At the balance sheet date, the company owed £21,509 (2017: 21,509) to Mr D Bineth, the director.

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.