

REGISTERED NUMBER: 04119037 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ACOTA LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Chartered Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	4

ACOTA LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: S R Henly

REGISTERED OFFICE: Centrepint B1
Stafford Drive
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3BF

REGISTERED NUMBER: 04119037 (England and Wales)

ACCOUNTANTS: Davies Grindrod & Co
Chartered Accountants & Registered Auditors
11 Queen Street
Wellington
Telford
Shropshire
TF1 1EH

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACOTA LIMITED**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Acota Limited for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income, Statement of Financial Position, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Acota Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Acota Limited and state those matters that we have agreed to state to the director of Acota Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acota Limited director for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Acota Limited. 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 statutory financial statements.

Davies Grindrod & Co
Chartered Accountants & Registered Auditors
11 Queen Street
Wellington
Telford
Shropshire
TF1 1EH

29 September 2017

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		442,434		466,526
CURRENT ASSETS					
Stocks		498,799		546,056	
Debtors	5	2,533,391		2,357,573	
Cash at bank and in hand		<u>1,537,460</u>		<u>1,116,639</u>	
		4,569,650		4,020,268	
CREDITORS					
Amounts falling due within one year	6	<u>395,490</u>		<u>406,013</u>	
NET CURRENT ASSETS			<u>4,174,160</u>		<u>3,614,255</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,616,594</u>		<u>4,080,781</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>4,616,494</u>		<u>4,080,681</u>
SHAREHOLDERS' FUNDS			<u>4,616,594</u>		<u>4,080,781</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

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.

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

The financial statements were approved by the director on 29 September 2017 and were signed by:

S R Henly - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Acota Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations or future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. In the opinion of the directors there are no estimates nor assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Long leasehold	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 40% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2016	468,136	216,391	684,527
Additions	-	44,700	44,700
Disposals	-	(33,305)	(33,305)
At 31 December 2016	<u>468,136</u>	<u>227,786</u>	<u>695,922</u>
DEPRECIATION			
At 1 January 2016	120,712	97,289	218,001
Charge for year	9,799	35,790	45,589
Eliminated on disposal	-	(10,102)	(10,102)
At 31 December 2016	<u>130,511</u>	<u>122,977</u>	<u>253,488</u>
NET BOOK VALUE			
At 31 December 2016	<u>337,625</u>	<u>104,809</u>	<u>442,434</u>
At 31 December 2015	<u>347,424</u>	<u>119,102</u>	<u>466,526</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	470,805	439,869
Other debtors	<u>2,062,586</u>	<u>1,917,704</u>
	<u>2,533,391</u>	<u>2,357,573</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	133,768	162,821
Taxation and social security	219,903	177,698
Other creditors	<u>41,819</u>	<u>65,494</u>
	<u>395,490</u>	<u>406,013</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
S R Henly		
Balance outstanding at start of year	(13,693)	(26,293)
Amounts advanced	33,258	12,600
Amounts repaid	(19,565)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(13,693)</u>

The overdrawn balance on the directors loan account at 31 December 2016 was repaid in full in April 2017.

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £120,000 (2015 - £154,000) were paid to the director .

Included within Other loans at 31 December 2016 is an amount of £2,029,529 (2015: £1,895,104) relating to an unsecured interest free advance, repayable on demand, made to LGL Properties Limited, a limited company owned by Mrs S Henly, the wife of Mr S Henly. This advance was made to provide LGL Properties Limited with finance to purchase various investment properties.

9. ULTIMATE CONTROLLING PARTY

The controlling party is S R Henly.

The ultimate controlling party is S R Henly.

10. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.