Registered Number 04347474

ACRS LIMITED

Abbreviated Accounts

31 March 2016

ACRS LIMITED **Registered Number 04347474**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	56,861	48,069
		56,861	48,069
Current assets			
Stocks		1,500	1,500
Debtors		68,102	50,427
Cash at bank and in hand		150,867	185,028
		220,469	236,955
Creditors: amounts falling due within one year		(63,498)	(87,818)
Net current assets (liabilities)		156,971	149,137
Total assets less current liabilities		213,832	197,206
Creditors: amounts falling due after more than one year		(11,066)	(9,205)
Total net assets (liabilities)		202,766	188,001
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		202,666	187,901
Shareholders' funds		202,766	188,001

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 September 2016

And signed on their behalf by:
C W PAGE, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Leasehold property improvements – 10% straight line basis
Fixtures, fittings and equipment – 33% straight line basis
Motor vehicles – 25% reducing balance basis

Intangible assets amortisation policy
Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation is provided on goodwill so as to write off the cost, less any estimated residual value, over their expected useful economic life.

Valuation information and policy
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Other accounting policies
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to be apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	93,978
Additions	29,272
Disposals	(25,480)
Revaluations	-
Transfers	-
At 31 March 2016	97,770
Depreciation	
At 1 April 2015	45,909
Charge for the year	13,374
On disposals	(18,374)
At 31 March 2016	40,909
Net book values	
At 31 March 2016	56,861
At 31 March 2015	48,069

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
100 Ordinary shares of £1 each	100	100

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