

COMPANY REGISTRATION NUMBER 4507066

ACRELANE SERVICES LTD
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2013



SAFFERY CHAMPNESS
Chartered Accountants & Statutory Auditor
Lion House
Red Lion Street
London
WC1R 4GB

ACRELANE SERVICES LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

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ACRELANE SERVICES LTD

INDEPENDENT AUDITOR'S REPORT TO ACRELANE SERVICES LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Acrelane Services Ltd for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

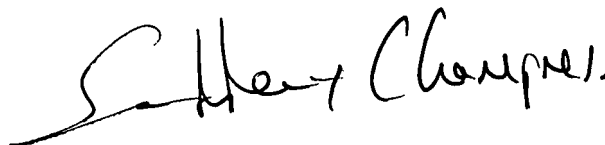
RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MR JAMIE CASSELL
(Senior Statutory Auditor)
For and on behalf of
SAFFERY CHAMPNESS
Chartered Accountants
& Statutory Auditor

Lion House
Red Lion Street
London
WC1R 4GB

Date: 30 June 2014

ACRELANE SERVICES LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Investments	2	<u>2,201,386</u>	<u>2,126,386</u>
CURRENT ASSETS			
Debtors		246,071	198,240
Cash at bank and in hand		<u>6,661</u>	<u>20,007</u>
		252,732	218,247
CREDITORS: Amounts falling due within one year		<u>6,511</u>	<u>13,209</u>
NET CURRENT ASSETS		<u>246,221</u>	<u>205,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,447,607</u>	<u>2,331,424</u>
CREDITORS: Amounts falling due after more than one year		<u>2,332,683</u>	<u>2,344,566</u>
		<u>114,924</u>	<u>(13,142)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		75,000	-
Profit and loss account		<u>39,824</u>	<u>(13,242)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>114,924</u>	<u>(13,142)</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 June 2014 and are signed on their behalf by:



MR A KASSAM

Company Registration Number: 4507066

The notes on pages 3 to 4 form part of these abbreviated accounts.

ACRELANE SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The principal accounting policies of the company have remained unchanged during the year.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except that:

- Deferred tax is not recognised on timing differences arising on revalued properties unless the group have entered into a binding sale agreement and is not proposing to take advantage of rollover reliefs and:

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax balances are not discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Investment properties

Investment properties are revalued annually to open market value and no depreciation provided. The aggregate surplus of deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

ACRELANE SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

2. FIXED ASSETS

	Investments £
COST OR VALUATION	
At 1 January 2013	2,126,386
Revaluation	75,000
At 31 December 2013	<u>2,201,386</u>
NET BOOK VALUE	
At 31 December 2013	<u>2,201,386</u>
At 31 December 2012	<u>2,126,386</u>

The directors have performed a valuation of the properties resulting in an increase in the valuation of £75,000 and on this basis the investment properties are stated at their fair value at the balance sheet date.

3. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The immediate parent company is Kas Holdings Limited, a company registered in England and Wales. The ultimate parent company is Kas No.2 Limited, a company registered in England and Wales. Mr. A. Kassam, a director of the company, holds 50% of the interest of the ultimate parent company through Seacastle Limited, a company registered in England and Wales.

The balance 50% of the shares are ultimately held by Mr. N. Bandali, a director of the company and Navroz Bandali Trust, a Canadian trust for the benefit of his family through Bandali Holdings Inc, a Canadian Company and Chancellor Overseas Inc, a company registered in BVI.