

REGISTERED NUMBER: 04673079 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Acanthus Property Letting Services Ltd

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for the Year Ended 31 March 2017

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Acanthus Property Letting Services Ltd

Company Information
for the Year Ended 31 March 2017

DIRECTOR: Mrs R L Rix-Meo

REGISTERED OFFICE: Number Sixty One
Alexandra Road
Lowestoft
Suffolk
NR32 1PL

REGISTERED NUMBER: 04673079 (England and Wales)

ACCOUNTANTS: CUNNINGHAMS
Number Sixty One
Alexandra Road
Lowestoft
Suffolk
NR32 1PL

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>297,021</u>		<u>269,823</u>
			297,021		269,823
CURRENT ASSETS					
Debtors	6	48,239		88,643	
Cash at bank and in hand		<u>191,368</u>		<u>163,816</u>	
		239,607		252,459	
CREDITORS					
Amounts falling due within one year	7	<u>376,144</u>		<u>376,794</u>	
NET CURRENT LIABILITIES			<u>(136,537)</u>		<u>(124,335)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			160,484		145,488
CREDITORS					
Amounts falling due after more than one year	8		-		10,013
NET ASSETS			<u>160,484</u>		<u>135,475</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>160,474</u>		<u>135,465</u>
SHAREHOLDERS' FUNDS			<u>160,484</u>		<u>135,475</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

Balance Sheet - continued
31 March 2017

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 Income Statement has not been delivered.

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

Mrs R L Rix-Meo - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Acanthus Property Letting Services 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.

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost and 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 8.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2016 and 31 March 2017	<u>13,650</u>
AMORTISATION	
At 1 April 2016 and 31 March 2017	<u>13,650</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016	249,251	82,099	331,350
Additions	-	46,471	46,471
At 31 March 2017	<u>249,251</u>	<u>128,570</u>	<u>377,821</u>
DEPRECIATION			
At 1 April 2016	43,204	18,323	61,527
Charge for year	4,985	14,288	19,273
At 31 March 2017	<u>48,189</u>	<u>32,611</u>	<u>80,800</u>
NET BOOK VALUE			
At 31 March 2017	<u>201,062</u>	<u>95,959</u>	<u>297,021</u>
At 31 March 2016	<u>206,047</u>	<u>63,776</u>	<u>269,823</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>26,444</u>
DEPRECIATION	
At 1 April 2016	9,520
Charge for year	<u>3,385</u>
At 31 March 2017	<u>12,905</u>
NET BOOK VALUE	
At 31 March 2017	<u>13,539</u>
At 31 March 2016	<u>16,924</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Other debtors	33,645	59,237
Directors' current accounts	10,268	24,600
Tax	3,645	4,141
Prepayments	<u>681</u>	<u>665</u>
	<u>48,239</u>	<u>88,643</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	116,861	72,645
Hire purchase contracts	10,720	4,259
Trade creditors	223,364	276,642
Tax	11,515	17,341
Social security and other taxes	2,953	1,876
VAT	8,019	1,681
Other creditors	362	-
Accrued expenses	<u>2,350</u>	<u>2,350</u>
	<u>376,144</u>	<u>376,794</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>-</u>	<u>10,013</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17 £	31.3.16 £
Mrs R L Rix-Meo		
Balance outstanding at start of year	24,600	2,580
Amounts advanced	2,425	22,020
Amounts repaid	(16,757)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,268</u>	<u>24,600</u>

The company charged interest at 3.00% totalling £581 (2016: £402) on the overdrawn director's loan account during the year.

10. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £26,750 (2016 - £29,000) were paid to 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.