

ACACIA TRUST  
A COMPANY LIMITED BY GUARANTEE  
UNAUDITED ABBREVIATED FINANCIAL  
STATEMENTS  
31 JULY 2008

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**ACACIA TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 JULY 2008**

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**ACACIA TRUST**  
**A COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED BALANCE SHEET**

**31 JULY 2008**

	Note	£	2008 £	£	2007 £
<b>Current assets</b>					
Debtors		73,433		53,443	
Cash at bank and in hand		<u>667</u>		<u>1,376</u>	
		74,100		54,819	
<b>Creditors: Amounts falling due within one year</b>		<u>(109,398)</u>		<u>(85,279)</u>	
<b>Net current liabilities</b>			<u>(35,298)</u>		<u>(30,460)</u>
<b>Total assets less current liabilities</b>			<u>(35,298)</u>		<u>(30,460)</u>
<b>Reserves</b>	2				
Profit and loss account			<u>(35,298)</u>		<u>(30,460)</u>
<b>Deficit</b>			<u>(35,298)</u>		<u>(30,460)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated financial statements were approved and signed by the director and authorised for issue on 30 JAN 2009.

M S Bradfield  
 Director

# **ACACIA TRUST**

## **A COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2008**

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#### **1. Accounting policies**

##### **1.1 Basis of accounting**

The financial statements have been prepared on a going concern basis as the company has received assurances of continued support from its member for the foreseeable future, being at least twelve months from the date of these financial statements.

##### **1.2 Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

##### **1.3 Turnover**

Turnover represents amounts receivable for services, net of VAT.

##### **1.4 Fixed assets**

All fixed assets are initially recorded at cost.

##### **1.5 Leases**

Operating lease rentals are charged to the profit and loss account in equal instalments over the lease term.

##### **1.6 Pensions**

The company contributes to the personal pension schemes of all qualifying employees. Contributions are charged to the profit and loss account as incurred.

##### **1.7 Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

- 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **1.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

##### **1.9 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.

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**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 JULY 2008**

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**2. Company limited by guarantee**

Acacia Trust is a company limited by guarantee which does not have a share capital. The member is M S Bradfield. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.