

**ACQUIRO PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

Acquiro Properties Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2020

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Acquiro Properties Ltd
Company Information
For The Year Ended 30 April 2020

Director	Mr Tyrone Parker
Secretary	Mrs Lorna Parker
Company Number	06225229
Registered Office	10 Endsleigh Gardens Ilford Essex IG1 3EH
Accountants	Maurice J. Bushell & Co Limited Second Floor, 123 Aldersgate Street Barbican London EC1A 4JQ

Acquiro Properties Ltd
Balance Sheet
As at 30 April 2020

Registered number: 06225229

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,735,677		1,729,021
			<u>1,735,677</u>		<u>1,729,021</u>
CURRENT ASSETS					
Debtors	4	632		-	
Cash at bank and in hand		51,045		57,832	
		<u>51,677</u>		<u>57,832</u>	
Creditors: Amounts Falling Due Within One Year	5	(8,221)		(12,633)	
		<u>(8,221)</u>		<u>(12,633)</u>	
NET CURRENT ASSETS (LIABILITIES)			43,456		45,199
			<u>43,456</u>		<u>45,199</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,779,133		1,774,220
			<u>1,779,133</u>		<u>1,774,220</u>
Creditors: Amounts Falling Due After More Than One Year	6	(990,999)		(990,507)	
		<u>(990,999)</u>		<u>(990,507)</u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(68,064)		(68,064)
			<u>(68,064)</u>		<u>(68,064)</u>
NET ASSETS			720,070		715,649
			<u>720,070</u>		<u>715,649</u>
CAPITAL AND RESERVES					
Called up share capital	7	1		1	
Other reserves		672,646		672,646	
Profit and Loss Account		47,423		43,002	
		<u>720,070</u>		<u>715,649</u>	
SHAREHOLDERS' FUNDS			720,070		715,649
			<u>720,070</u>		<u>715,649</u>

Acquiro Properties Ltd
Balance Sheet (continued)
As at 30 April 2020

For the year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Tyrone Parker

Director

31/01/2021

The notes on pages 5 to 7 form part of these financial statements.

Acquiro Properties Ltd
Statement of Changes in Equity
For The Year Ended 30 April 2020

	Share Capital	Other reserves	Profit and Loss Account	Total
	£	£	£	£
As at 1 May 2018	1	742,730	29,197	771,928
Profit for the year and total comprehensive income	-	-	15,805	15,805
Dividends paid	-	-	(2,000)	(2,000)
Movements in other reserves	-	(70,084)	-	(70,084)
As at 30 April 2019 and 1 May 2019	1	672,646	13,002	715,649
Profit for the year and total comprehensive income	-	-	4,421	4,421
As at 30 April 2020	1	672,646	47,423	720,070

Acquiro Properties Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Rent Receivable

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises the consideration received or receivable of rental income from properties that are leased out on real estate. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on reducing balance
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1.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019: 2)

Acquiro Properties Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost or Valuation			
As at 1 May 2019	1,729,000	288	1,729,288
Additions	-	8,882	8,882
As at 30 April 2020	1,729,000	9,170	1,738,170
Depreciation			
As at 1 May 2019	-	267	267
Provided during the period	-	2,226	2,226
As at 30 April 2020	-	2,493	2,493
Net Book Value			
As at 30 April 2020	1,729,000	6,677	1,735,677
As at 1 May 2019	1,729,000	21	1,729,021

4. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	632	-
	632	-

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	2,506	3,709
Rent Deposits	4,344	4,344
Accruals and deferred income	1,360	1,296
Director's loan account	11	3,284
	8,221	12,633

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
CHL Mortgage 910281502- (Morton House)	241,716	241,596
CHL Mortgage 911281500 - (Stannary Street)	360,930	388,160
CHL Mortgage 911942305 - (Island House)	388,353	360,751
	990,999	990,507

Acquiro Properties Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. General Information

Acquiro Properties Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06225229 .
The registered office is 10 Endsleigh Gardens, Ilford, Essex, IG1 3EH.

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.