

**REGISTERED NUMBER: 06502543 (England and Wales)**

**ACCA LAND LIMITED**  
**ABRIDGED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2017**

Jones Hunt  
Chartered Certified Accountants and  
Chartered Tax Advisers  
Ickleford Manor  
Turnpike Lane  
Hitchin  
Herts  
SG5 3XE

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FOR THE YEAR ENDED 28TH FEBRUARY 2017**

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**ACCA LAND LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**DIRECTORS:**

J S Sohal  
L S Sohal

**SECRETARY:**

L S Sohal

**REGISTERED OFFICE:**

Ickleford Manor  
Turnpike Lane  
Ickleford  
Hitchin  
Hertfordshire  
SG5 3XE

**REGISTERED NUMBER:**

06502543 (England and Wales)

**ACCOUNTANTS:**

Jones Hunt  
Chartered Certified Accountants and  
Chartered Tax Advisers  
Ickleford Manor  
Turnpike Lane  
Hitchin  
Herts  
SG5 3XE

ABRIDGED BALANCE SHEET  
28TH FEBRUARY 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		80,478		20,264
Investment property	5		<u>3,493,200</u>		<u>2,850,337</u>
			<b>3,573,678</b>		<b>2,870,601</b>
<b>CURRENT ASSETS</b>					
Debtors		130,660		50,819	
Cash at bank		<u>79,163</u>		<u>167,056</u>	
		<b>209,823</b>		<b>217,875</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,232,143</u>		<u>936,253</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(1,022,320)</b>		<b>(718,378)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,551,358</b>		<b>2,152,223</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<b>(1,313,033)</b>		<b>(1,384,115)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(176,157)</b>		<b>(116,844)</b>
<b>NET ASSETS</b>			<b><u>1,062,168</u></b>		<b><u>651,264</u></b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Fair value reserve	8		851,364		570,849
Retained earnings			<u>210,794</u>		<u>80,405</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>1,062,168</u></b>		<b><u>651,264</u></b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**ABRIDGED BALANCE SHEET - continued**  
**28TH FEBRUARY 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28th February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6th November 2017 and were signed on its behalf by:

L S Sohal - Director

J S Sohal - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**1. STATUTORY INFORMATION**

ACCA Land Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover also represents rent receivable, excluding value added tax.

**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.

Motor vehicles - 20% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2017

## 4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st March 2016	37,995
Additions	<u>81,377</u>
At 28th February 2017	<u>119,372</u>
<b>DEPRECIATION</b>	
At 1st March 2016	17,731
Charge for year	<u>21,163</u>
At 28th February 2017	<u>38,894</u>
<b>NET BOOK VALUE</b>	
At 28th February 2017	<u>80,478</u>
At 29th February 2016	<u>20,264</u>

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

	Totals £
<b>COST</b>	
At 1st March 2016	37,995
Additions	<u>81,377</u>
At 28th February 2017	<u>119,372</u>
<b>DEPRECIATION</b>	
At 1st March 2016	17,731
Charge for year	<u>21,163</u>
At 28th February 2017	<u>38,894</u>
<b>NET BOOK VALUE</b>	
At 28th February 2017	<u>80,478</u>
At 29th February 2016	<u>20,264</u>

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1st March 2016	2,850,337
Additions	303,035
Revaluations	<u>339,828</u>
At 28th February 2017	<u>3,493,200</u>
<b>NET BOOK VALUE</b>	
At 28th February 2017	<u>3,493,200</u>
At 29th February 2016	<u>2,850,337</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2017

## 5. INVESTMENT PROPERTY - continued

Fair value at 28th February 2017 is represented by:

	£
Valuation in 2012	167,494
Valuation in 2013	126,921
Valuation in 2014	(74,265)
Valuation in 2015	467,543
Valuation in 2017	339,828
Cost	<u>2,465,679</u>
	<u>3,493,200</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>2,465,679</u>	<u>2,162,644</u>

The investment properties were valued on an open market basis on 28th February 2017 by the directors .

## 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2017 £	2016 £
Repayable by instalments		
Bank loans more than 5 years	<u>914,507</u>	<u>1,022,678</u>

## 7. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdraft	33	-
Bank loans	<u>1,378,811</u>	<u>1,469,481</u>
	<u>1,378,844</u>	<u>1,469,481</u>

## 8. RESERVES

	Fair value reserve £
At 1st March 2016	570,849
Deferred tax adjustment	(59,313)
Fair value transfer	<u>339,828</u>
At 28th February 2017	<u>851,364</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**9. RELATED PARTY DISCLOSURES**

**ACCA Limited**

A company in which Mr J S Sohal is a director and shareholder.

ACCA Land Limited has entered into the following transactions with ACCA Limited during the year under review:

Sales to	£100,000	
Rent charged to	£170,255	
Insurance charged to		£2,569

Amounts due to the related party at the balance sheet date is £1,007,360 (2016: £783,087).

This loan is unsecured, there is no interest payable and there are no agreed repayment terms.

**Larentia Capital Limited**

A company in which Mr J S Sohal is a director and joint shareholder.

ACCA Land Limited has entered into the following transactions with Larentia Capital Limited during the year under review:

Sales to	£4,250
Rent charged to	Nil
Purchases from	Nil

Amount due from related party at the balance sheet date is £51,567 (2016: £46,467)

This loan is unsecured, there is no interest payable and there are no agreed repayment terms.

**SRK Group Limited**

A company in which Mr L S Sohal is a director and joint shareholder.

Amount due from related party at the balance sheet date is £76,500 (2016: Nil)

This loan is unsecured, there is no interest payable and there are no agreed repayment terms.

**J S Sohal**

Company director and shareholder

No interest is payable on this loan and there are no agreed repayment terms.

Dividends were paid to the director J S Sohal during the year amounting to £1,089 (2016: £8,333).

**L S Sohal and J S Sohal**

Directors and shareholders

No interest is payable on these loans and there are no agreed repayment terms.

Dividends were paid to the director L S Sohal during the year amounting to £9,800 (2016: £75,000).

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is L S Sohal.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
ACCA LAND LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ACCA Land Limited for the year ended 28th February 2017 which comprise the Abridged Income Statement, Abridged Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of ACCA Land Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of ACCA Land Limited and state those matters that we have agreed to state to the Board of Directors of ACCA Land Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ACCA Land Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ACCA Land Limited. You consider that ACCA Land Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ACCA Land Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Jones Hunt  
Chartered Certified Accountants and  
Chartered Tax Advisers  
Ickleford Manor  
Turnpike Lane  
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Herts  
SG5 3XE

6th November 2017

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.