

COMPANY REGISTRATION NUMBER 06933649

ACCRUE CAPITAL LIMITED
FINANCIAL STATEMENTS
31 OCTOBER 2010

MONDAY



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THOMPSON TARAZ LLP

Chartered Accountants
35 Grosvenor Street
Mayfair
London W1K 4QX

ACCRUE CAPITAL LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

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ACCRUE CAPITAL LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

The directors present their report and the unaudited financial statements of the company for the period from 15 June 2009 to 31 October 2010

INCORPORATION

Accrue Capital Limited was incorporated on 15 June 2009 and commenced trading on 4 July 2009

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of property asset management services and other commercial property services

DIRECTORS

The directors who served the company during the period were as follows

J Cowdry
P Abrey
S Webster
J Slade

J Cowdry was appointed as a director on 15 June 2009
P Abrey was appointed as a director on 14 July 2009
S Webster was appointed as a director on 14 July 2009
J Slade was appointed as a director on 31 July 2009

J Cowdry resigned as a director on 13 July 2009
P Abrey resigned as a director on 31 July 2009

SMALL COMPANY PROVISIONS

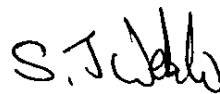
This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
35 Grosvenor Street
Mayfair
London
W1K 4QX

Signed on behalf of the directors

S Webster

Director



Approved by the directors on 8 March 2011

ACCRUE CAPITAL LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF ACCRUE CAPITAL
LIMITED
PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the period ended 31 October 2010, set out on pages 3 to 8

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Thompson Taraz LLP

THOMPSON TARAZ LLP
Chartered Accountants

35 Grosvenor Street
Mayfair
London W1K 4QX

8 March 2011

ACCRUE CAPITAL LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

		Period from 15 June 09 to 31 October 1 0
	Note	£
TURNOVER		657,739
Administrative expenses		<u>675,683</u>
OPERATING LOSS	2	(17,944)
Interest receivable		<u>1</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(17,943)
Tax on loss on ordinary activities		-
LOSS FOR THE FINANCIAL PERIOD		<u>(17,943)</u>

The notes on pages 5 to 8 form part of these financial statements

ACCRUE CAPITAL LIMITED

BALANCE SHEET

31 OCTOBER 2010

	Note	£	31 October 10 £
FIXED ASSETS			
Tangible assets	3		4,737
Investments	4		175
			<u>4,912</u>
CURRENT ASSETS			
Debtors	5	3,375	
Cash at bank		145,331	
		<u>148,706</u>	
CREDITORS: Amounts falling due within one year	6	<u>171,559</u>	
NET CURRENT LIABILITIES			<u>(22,853)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(17,941)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8		2
Profit and loss account			<u>(17,943)</u>
DEFICIT			<u>(17,941)</u>

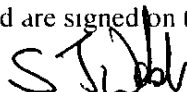
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 8 March 2011, and are signed on their behalf by



S Webster
Director

Company Registration Number 06933649

The notes on pages 5 to 8 form part of these financial statements

ACCRUE CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Fixed assets

All fixed assets (including investments in subsidiaries) are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 20% on cost
Equipment	- 33% on cost

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

ACCRUE CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING LOSS

Operating loss is stated after charging

	Period from 15 June 09 to 31 October 10 £
Directors' remuneration	-
Depreciation of owned fixed assets	<u>2,717</u>

3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
Additions	<u>1,606</u>	<u>5,848</u>	<u>7,454</u>
At 31 October 2010	<u>1,606</u>	<u>5,848</u>	<u>7,454</u>
DEPRECIATION			
Charge for the period	<u>300</u>	<u>2,417</u>	<u>2,717</u>
At 31 October 2010	<u>300</u>	<u>2,417</u>	<u>2,717</u>
NET BOOK VALUE			
At 31 October 2010	<u>1,306</u>	<u>3,431</u>	<u>4,737</u>

ACCRUE CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

4. INVESTMENTS

Investments

	£
COST	
Additions	175
At 31 October 2010	<u>175</u>
NET BOOK VALUE	
At 31 October 2010	<u>175</u>

The company owns 75% of the issued Ordinary 'A' share capital of Accrue Finance Limited, a company incorporated on 2 July 2010. This investment cost £75.

The company also owns 100% of the issued Ordinary share capital of Accrue Student Housing Limited, a company incorporated on 20 October 2010. This investment cost £100.

Accrue Student Housing Limited and Accrue Finance Limited each have a first accounting period that will end on 31 October 2011 and accordingly there is no information available to disclose either the aggregate share capital and reserves as at, or the profit for the period ended, 31 October 2010.

5. DEBTORS

	31 October 10 £
Other debtors	<u>3,375</u>

6. CREDITORS: Amounts falling due within one year

	31 October 10 £
Trade creditors	520
Other creditors	<u>171,039</u>
	<u>171,559</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr S Webster and Mr J Slade throughout the period.

During the period certain directors have made loans to the company. Accordingly as at the balance sheet date, included within other creditors are amounts owed to S Webster and J Slade of £29,841 and £28,529 respectively.

ACCRUE CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 15 JUNE 2009 TO 31 OCTOBER 2010

8. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>