

Company registration number: 09692250

Acre Invest Limited

Unaudited filleted financial statements

31 July 2017

Acre Invest Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Acre Invest Limited

Directors and other information

Director	Mr R Dennis
Company number	09692250
Registered office	Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE
Accountants	Hicks and Company Vaughan Chambers Vaughan Road Harpenden Hertfordshire AL5 4EE

Acre Invest Limited

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements of Acre Invest Limited

Year ended 31 July 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Acre Invest Limited for the year ended 31 July 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Acre Invest Limited, as a body, in accordance with the terms of our engagement letter dated 12 July 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Acre Invest Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acre Invest Limited and its director as a body for our work or for this report.

It is your duty to ensure that Acre Invest 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 Acre Invest Limited. You consider that Acre Invest 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 Acre Invest 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.

Hicks and Company

Vaughan Chambers

Vaughan Road

Harpenden

Hertfordshire

AL5 4EE

30 April 2018

Acre Invest Limited

Statement of financial position

31 July 2017

	Note	2017 £	£	2016 £	£
Current assets					
Debtors	5	55,081		-	
Cash at bank and in hand		3		-	
		<u>55,084</u>		<u>-</u>	
Creditors: amounts falling due within one year	6	(16,680)		(60,230)	
		<u></u>		<u></u>	
Net current assets/(liabilities)			38,404		(60,230)
			<u>38,404</u>		<u>(60,230)</u>
Total assets less current liabilities			<u>38,404</u>		<u>(60,230)</u>
			<u>38,404</u>		<u>(60,230)</u>
Net assets/(liabilities)			<u>38,404</u>		<u>(60,230)</u>
			<u></u>		<u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			38,403		(60,231)
			<u>38,404</u>		<u>(60,230)</u>
Shareholders funds/(deficit)			<u>38,404</u>		<u>(60,230)</u>
			<u></u>		<u></u>

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 April 2018 , and are signed on behalf of the board by:

Mr R Dennis

Director

Company registration number: 09692250

Acre Invest Limited**Statement of changes in equity****Year ended 31 July 2017**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 August 2015	-	-	-
Profit/(loss) for the year		(60,231)	(60,231)
Total comprehensive income for the year	-	(60,231)	(60,231)
Issue of shares	1		1
Total investments by and distributions to owners	1	-	1
At 31 July 2016 and 1 August 2016	1	(60,231)	(60,230)
Profit/(loss) for the year		98,634	98,634
Total comprehensive income for the year	-	98,634	98,634
At 31 July 2017	1	38,403	38,404

Acre Invest Limited

Notes to the financial statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vaughan Chambers, Vaughan Road, Harpenden, Hertfordshire, AL5 4EE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Debtors

	2017	2016
	£	£
Other debtors	55,081	-
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	9,431	-
Other creditors	7,249	60,230
	<u>16,680</u>	<u>60,230</u>

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr R Dennis	(59,294)	53,005	(6,289)
	<u> </u>	<u> </u>	<u> </u>

2016

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr R Dennis	-	(59,294)	(59,294)
	<u> </u>	<u> </u>	<u> </u>

8. Controlling party

The company was controlled throughout the period by the director by virtue of his 100% shareholding.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

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.