

**ACREGROVE LIMITED**

**DIRECTORS**

I J R Mears  
J E A Mears

**COMPANY SECRETARY**

J E A Mears

**REGISTERED OFFICE**

The Cottage  
5 Chapel Place  
Dollar  
FK14 7DW

**COMPANY REGISTRATION NUMBER**

SC301269

**ACCOUNTANTS**

Wands & Co  
Chartered Accountants  
42 Station Road  
Dollar  
FK14 7EL

**Financial Statements for the Year to 30th April 2009**

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# ACREGROVE LIMITED

## Balance Sheet as at 30th April 2009

	note	2009 £	2008 £
<b>FIXED ASSETS</b>	2	574,672	586,924
<b>CURRENT ASSETS</b>	3	20	20
<b>CREDITORS: amounts due within one year</b>	4	33,120	34,171
<b>NET CURRENT ASSETS [-LIABILITY]</b>	-	33,100	- 34,151
<b>Long Term Liabilities</b>	5	550,000	550,000
<b>NET - LIABILITY [ASSETS]</b>		<u>- 8,428</u>	<u>2,773</u>
Represented by:-			
Share Capital	6	100	100
Revaluation Reserve	7	6,713	21,713
Revenue Losses	8	<u>- 15,241</u>	<u>- 19,040</u>
		- 8,428	2,773

### Directors Statement

For the financial year ended 30th April 2009 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 the accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) 28.01.10

These accounts were approved by the board on  
and were signed on its behalf by Director



# ACREGROVE LIMITED

## Notes to the Accounts for the Year to 30th April 2009

### 1 Accounting Policies

The accounts have been prepared under the historical cost accounting rules, and FRSSE (April 2008)

Turnover represents the amounts excluding VAT derived from the provision of services to customers, during the year.

The company's letting property is regarded as an investment property and is included at its open market valuation.

Depreciation is provided by the company to write off the cost or valuation, less estimated residual value, by equal instalments over their estimated useful economic lives. Equipment 4 years

In accordance with FRSSE no depreciation is provided in respect of investment property. This differs from the Companies Act 1985 requirements, but the directors consider this is necessary to give a true and fair view.

Taxation is charged in the accounts based on the profit for the year, and takes account timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation only to the extent that it is probable that an actual liability will crystallise

Being a small company, no cash flow statement has been produced.

2 Tangible Fixed Assets	property	equipment	furnishing	total
Balance at start of year	565,000	23,207	4,771	592,978
Additions	-	6,658	193	6,851
From revaluation reserve	15,000			15,000
Valuation at year end	550,000			550,000
Cost at end of year		29,865	4,964	34,829
Depreciation at start of year	-	6,054	-	6,054
Depreciation charge for year	-	4,103	-	4,103
Depreciation at end of year	-	10,157	-	10,157
Net Book Value	550,000	19,708	4,964	574,672
		2009		2008
3 Current Assets				
Bank account & cash on hand		20		20
4 Creditors: amounts due within one year				
Bank Overdraft		32,202		32,861
Accrual		918		1,310
		33,120		34,171

# ACREGROVE LIMITED

## Notes to the Accounts for the Year to 30th April 2009

	2009	2008
<b>5 Long Term Liabilities</b>		
Creditors falling due outwith one year:		
Bank loan	250,000	250,000
Directors Loans	270,000	270,000
Other Loan	<u>30,000</u>	<u>30,000</u>
	550,000	550,000
<b>6 Called up Share Capital</b>		
Authorised: -		
Ordinary shares of £1 each	100	100
Issued: -		
Ordinary shares of £1 each	100	100
<b>7 Revaluation Reserve</b>		
Balance at start of year	21,713	35,431
Movement in reserve at 30th April 2009	<u>- 15,000</u>	<u>- 13,718</u>
Balance at end of year	6,713	21,713
The valuation was given by Mr I J R Mears after consultation with his valuation advisors.		
<b>8 Revenue Losses</b>		
Balance at start of year	- 19,040	- 9,940
Profit [-Loss] for year	<u>3,799</u>	<u>9,100</u>
Balance at end of year	- 15,241	- 19,040
<b>9 Ultimate Controlling Party</b>		
During the current and previous period, the ultimate controlling party was Iain J R Mears		

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS OF ACREGROVE  
LIMITED FOR THE PERIOD ENDED 30th April 2009

In accordance with the current engagement letter, and in order to assist you to fulfil your duties under the Company's Act 2006, I have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to me.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. My work has been undertaken to enable me to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or this report.

I have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the institute relating to members undertaking the preparation of accounts.

You have indicated on the Balance Sheet, your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Company's Act 2006. You consider that the company is exempt from the statutory requirements for an audit for the year.

I have not been instructed to carry out an audit of the accounts. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the accounts.



Wands & Co  
Chartered Accountants

Date 28/05/2010

42 Station Road  
Dollar