

ACACIA ESTATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016



**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ACACIA ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:

I R Currie
Mrs J Currie

SECRETARY:

Mrs J Currie

REGISTERED OFFICE:

39 Oldnall Road
Kidderminster
Worcestershire
DY10 3HW

REGISTERED NUMBER:

03094750 (England and Wales)

ACACIA ESTATES LIMITED (REGISTERED NUMBER: 03094750)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	3	1,103,437	1,104,621
Investments	4	<u>1</u>	<u>1</u>
		1,103,438	1,104,622
CURRENT ASSETS			
Cash at bank		198,388	29,571
CREDITORS			
Amounts falling due within one year	5	<u>73,529</u>	<u>87,023</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>124,859</u>	<u>(57,452)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,228,297	1,047,170
CREDITORS			
Amounts falling due after more than one year	6	(34,955)	(72,959)
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>(120)</u>
NET ASSETS		<u>1,193,342</u>	<u>974,091</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>1,193,340</u>	<u>974,089</u>
SHAREHOLDERS' FUNDS		<u>1,193,342</u>	<u>974,091</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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.

The notes form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2016**

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.

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 9 August 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'I R Currie', with a horizontal line extending to the right.

I R Currie - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Acacia Estates 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.

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. These financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The financial statements contain information about Acacia Estates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents rents receivable, excluding value added tax.

Tangible fixed assets

Plant & equipment	- 25% Reducing balance
Motor Vehicles	- 25% Reducing balance

The company's policy is to carry all assets at cost less any impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Basic financial liabilities, including trade and other debtors, bank loans and loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends to either settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments that have no stated interest rate are classified as payable or receivable within one year are initially measured at an un-discounted amount of the cash or other consideration expected to be paid, net of impairment.

Taxation

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is calculated 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.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax assets and deferred tax liabilities are offset only if:

- The company has a legally enforceable right to set off current tax assets against current tax liabilities, and
- The deferred tax assets and deferred tax liabilities relate to corporation taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

3. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016 and 31 December 2016	1,099,890	56,358	5,233	1,161,481
DEPRECIATION				
At 1 January 2016	-	52,996	3,864	56,860
Charge for year	-	841	343	1,184
At 31 December 2016	-	53,837	4,207	58,044
NET BOOK VALUE				
At 31 December 2016	1,099,890	2,521	1,026	1,103,437
At 31 December 2015	1,099,890	3,362	1,369	1,104,621

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016 and 31 December 2016	1
NET BOOK VALUE	
At 31 December 2016	1
At 31 December 2015	1

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	36,207	34,410
Tax	21,229	16,970
Other creditors	6,324	26,324
Accruals and deferred income	9,769	9,319
	<u>73,529</u>	<u>87,023</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans	<u>34,955</u>	<u>72,959</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>71,162</u>	<u>107,369</u>

Bank loans are secured by way of a charge over part of the company's freehold property.

8. RELATED PARTY DISCLOSURES

During the period rent of £95,700 (2015 £95,700) was received from Sunnycroft Homes Limited in respect of the properties occupied by Sunnycroft Homes Limited.

During the period dividends of £330,000 (2015 £120,000) were received from the company's subsidiary Sunnycroft Homes Limited.

As at 31st December 2016 £6,324 (2015 £6,324) was due to Sunnycroft Homes Limited.

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 Section 1A (FRS102 1A). The last financial statements under previous UK GAAP were for the year ended 31 December 2015 and the date of transition was therefore 1 January 2015. It has not been necessary to make adjustments on the transition to FRS102 1A.