

REGISTERED NUMBER: 09676708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

ACERSPIRE LIMITED

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FOR THE YEAR ENDED 31 JULY 2017**

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ACERSPIRE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017

DIRECTOR: A J Eastaugh

REGISTERED OFFICE: The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

REGISTERED NUMBER: 09676708 (England and Wales)

ACCOUNTANTS: LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

BALANCE SHEET
31 JULY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		178,859		153,846
CURRENT ASSETS					
Debtors	4	256		152	
Cash at bank		<u>2,437</u>		<u>841</u>	
		2,693		993	
CREDITORS					
Amounts falling due within one year	5	<u>6,650</u>		<u>2,749</u>	
NET CURRENT LIABILITIES			<u>(3,957)</u>		<u>(1,756)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			174,902		152,090
PROVISIONS FOR LIABILITIES			<u>4,752</u>		<u>-</u>
NET ASSETS			<u>170,150</u>		<u>152,090</u>
CAPITAL AND RESERVES					
Called up share capital			153,846		153,846
Fair value reserve	6		20,261		-
Retained earnings	6		<u>(3,957)</u>		<u>(1,756)</u>
SHAREHOLDERS' FUNDS			<u>170,150</u>		<u>152,090</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31 JULY 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.

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

The financial statements were approved by the director on 18 April 2018 and were signed by:

A J Eastaugh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

1. **STATUTORY INFORMATION**

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

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.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 August 2016	153,846
Revaluations	25,013
At 31 July 2017	<u>178,859</u>
NET BOOK VALUE	
At 31 July 2017	<u>178,859</u>
At 31 July 2016	<u>153,846</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

3. INVESTMENT PROPERTY - continued

Fair value at 31 July 2017 is represented by:

Valuation in 2017	£ 25,013
Cost	<u>153,846</u>
	<u>178,859</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Prepayments and accrued income	<u>256</u>	<u>152</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Directors' current accounts	6,095	2,029
Accruals and deferred income	<u>555</u>	<u>720</u>
	<u>6,650</u>	<u>2,749</u>

6. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 August 2016	(1,756)	-	(1,756)
Profit for the year	18,060		18,060
Reallocation to fair value reserve	<u>(20,261)</u>	<u>20,261</u>	<u>-</u>
At 31 July 2017	<u>(3,957)</u>	<u>20,261</u>	<u>16,304</u>

Fair value changes in investment properties are recorded in the non-distributable profit reserve 'fair value reserve'.

7. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by Mr A J Eastaugh and Mrs S A Eastaugh.

8. GOING CONCERN

The accounts have been prepared on the going concern basis as in the opinion of the director the company will become profitable in future years. The director intends to support the company for the foreseeable future.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ACERSPIRE LIMITED**

The following reproduces the text of the report prepared for the director 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 Income Statement and certain other primary statements and the Report of the Director 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 Acerspire Limited for the year ended 31 July 2017 which comprise the Income Statement, 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 director of Acerspire Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Acerspire Limited and state those matters that we have agreed to state to the director of Acerspire Limited 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 director for our work or for this report.

It is your duty to ensure that Acerspire 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 Acerspire Limited. You consider that Acerspire 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 Acerspire 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.

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

18 April 2018

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.