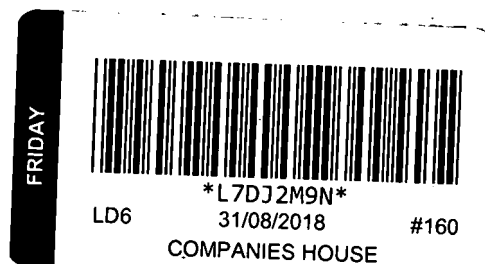


COMPANY REGISTRATION NUMBER: 07335323

**Acer Clarus Limited**  
**Filleted Unaudited Financial Statements**  
**31 August 2017**



**BURGESS HODGSON LLP**

Chartered Accountants  
Camburgh House  
27 New Dover Road  
Canterbury  
Kent  
CT1 3DN

**Acer Clarus Limited**  
**Financial Statements**  
**Year ended 31 August 2017**

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**Acer Clarus Limited**  
**Statement of Financial Position**  
**31 August 2017**

	Note	2017 £	£	2016 £
<b>Fixed assets</b>				
Tangible assets	5		25,584	26,927
Investments	6		<u>1</u>	<u>1</u>
			25,585	26,928
<b>Current assets</b>				
Debtors	7	261,071		226,730
Cash at bank and in hand		<u>72,466</u>		<u>132,868</u>
		333,537		359,598
<b>Creditors: amounts falling due within one year</b>	8	<u>357,073</u>		<u>386,086</u>
<b>Net current liabilities</b>			23,536	26,488
<b>Total assets less current liabilities</b>			<u>2,049</u>	<u>440</u>
<b>Net assets</b>			<u>2,049</u>	<u>440</u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			<u>1,949</u>	<u>340</u>
<b>Shareholders funds</b>			<u>2,049</u>	<u>440</u>

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.

For the year ending 31 August 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

# **Acer Clarus Limited**

## **Statement of Financial Position** *(continued)*

**31 August 2017**

These financial statements were approved by the board of directors and authorised for issue on 28/08/2018, and are signed on behalf of the board by:



Mr J Counsell  
Director

Company registration number: 07335323

**Acer Clarus Limited**  
**Notes to the Financial Statements**  
**Year ended 31 August 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 Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

**Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

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.

# **Acer Clarus Limited**

## **Notes to the Financial Statements *(continued)***

### **Year ended 31 August 2017**

#### **3. Accounting policies *(continued)***

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

##### **Amortisation**

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

Goodwill - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Depreciation**

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

Land and Buildings - 2% straight line  
Equipment - 20% straight line

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

# Acer Clarus Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

### 4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 September 2016 and 31 August 2017	<u>2,150</u>
<b>Amortisation</b>	
At 1 September 2016 and 31 August 2017	<u>2,150</u>
<b>Carrying amount</b>	
At 31 August 2017	<u>–</u>
At 31 August 2016	<u>–</u>

### 5. Tangible assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2016 and 31 August 2017	<u>25,000</u>	<u>4,866</u>	<u>29,866</u>
<b>Depreciation</b>			
At 1 September 2016	–	2,939	<u>2,939</u>
Charge for the year	500	843	<u>1,343</u>
At 31 August 2017	<u>500</u>	<u>3,782</u>	<u>4,282</u>
<b>Carrying amount</b>			
At 31 August 2017	<u>24,500</u>	<u>1,084</u>	<u>25,584</u>
At 31 August 2016	<u>25,000</u>	<u>1,927</u>	<u>26,927</u>

# Acer Clarus Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

### 6. Investments

	Shares in group undertakings £
Cost	
At 1 September 2016 and 31 August 2017	<u>1</u>
Impairment	
At 1 September 2016 and 31 August 2017	<u>-</u>
Carrying amount	
At 31 August 2017	<u>1</u>
At 31 August 2016	<u>1</u>

### 7. Debtors

	2017 £	2016 £
Trade debtors	30,000	126,000
Amounts owed by group undertakings and undertakings in which the company has a participating interest	100,954	100,009
Other debtors	<u>130,117</u>	<u>721</u>
	<u>261,071</u>	<u>226,730</u>

### 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,285	3,281
Corporation tax	10,000	-
Social security and other taxes	4,849	7,964
Other creditors	<u>340,939</u>	<u>374,841</u>
	<u>357,073</u>	<u>386,086</u>

### 9. Director's advances, credits and guarantees

At the year end, a director owed the company £44,206. During the year, advances of £176,051 (2016: £12,978) were made to the director and repayments of £130,135 (2016: £38,000) made by the director. £nil interest was charged on this balance.

### 10. Related party transactions

At the year end, the company was owed £100,954 (2016: £100,009) by companies related by common control.



# **Acer Clarus Limited**

## **Notes to the Financial Statements** *(continued)*

### **Year ended 31 August 2017**

#### **11. Transition to FRS 102**

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

No transitional adjustments were required in equity or profit or loss for the year.