

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2021**  
**for**  
**Acre Capital Real Estate LLP**

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for the Year Ended 31 March 2021**

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**DESIGNATED MEMBERS:**

Acre Capital Holdings LLP  
Chater Consultants Limited  
Mariners Consultants Limited  
Patrick Consultants Limited  
Udrigle Consultants Limited  
Wishanger Consultants Limited

**REGISTERED OFFICE:**

44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**REGISTERED NUMBER:**

OC414240 (England and Wales)

**ACCOUNTANTS:**

APT  
44 The Pantiles  
Tunbridge Wells  
Kent  
TN2 5TN

**Balance Sheet**  
**31 March 2021**

|  | Notes | 31.3.21<br>£     | 31.3.20<br>£     |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 4     | 17,222           | 15,888           |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Debtors                                      | 5     | 3,562,619        | 2,489,245        |
| Cash at bank                                 |       | 3,794,555        | 3,310,437        |
|  |       | <u>7,357,174</u> | <u>5,799,682</u> |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 6     | (6,493,955)      | (782,563)        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>863,219</u>   | <u>5,017,119</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  |                  |
| <b>and</b>                                   |       |                  |                  |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>    |       | <u>880,441</u>   | <u>5,033,007</u> |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>  | 8     | -                | 4,812,248        |
| <b>MEMBERS' OTHER INTERESTS</b>              |       |                  |                  |
| Capital accounts                             |       | 880,441          | 220,759          |
|  |       | <u>880,441</u>   | <u>5,033,007</u> |
| <b>TOTAL MEMBERS' INTERESTS</b>              |       |                  |                  |
| Loans and other debts due to members         | 8     | -                | 4,812,248        |
| Members' other interests                     |       | 880,441          | 220,759          |
|  |       | <u>880,441</u>   | <u>5,033,007</u> |

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2021.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

**Balance Sheet - continued**  
**31 March 2021**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 21 December 2021 and were signed by:

Acre Capital Holdings LLP - Designated member

**Notes to the Financial Statements  
for the Year Ended 31 March 2021**

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**1. STATUTORY INFORMATION**

Acre Capital Real Estate LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

The functional and presentational currency of the LLP is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

**Going concern**

After reviewing the LLP's forecasts and projections, the members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

**Significant judgements and estimates**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

**Other income**

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Government grants are recognised on an accruals basis in accordance with the substance of the relevant agreement.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                          |               |
|--------------------------|---------------|
| Improvements to property | - 33% on cost |
| Plant and machinery      | - 33% on cost |
| Fixtures and fittings    | - 33% on cost |
| Computer equipment       | - 33% on cost |

**Government grants**

Government grants received are accounted for on the accruals basis. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**Debtors and creditors receivable/payable in one year**

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 administrative expenses.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The LLP contributes to personal pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the year.

**Provisions for liabilities**

Provisions are recognised when the LLP has a present obligation (legal or constructive) as a result of a past event, it is probable that the LLP will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**3. EMPLOYEE INFORMATION**

The average number of employees during the year was 6 (2020 - 5) .

**4. TANGIBLE FIXED ASSETS**

|                       | <b>Plant and<br/>machinery<br/>etc<br/>£</b> |
|-----------------------|--|
| <b>COST</b>           |  |
| At 1 April 2020       | <b>54,501</b>                                |
| Additions             | <b>9,001</b>                                 |
| At 31 March 2021      | <b><u>63,502</u></b>                         |
| <b>DEPRECIATION</b>   |  |
| At 1 April 2020       | <b>38,613</b>                                |
| Charge for year       | <b>7,667</b>                                 |
| At 31 March 2021      | <b><u>46,280</u></b>                         |
| <b>NET BOOK VALUE</b> |  |
| At 31 March 2021      | <b><u>17,222</u></b>                         |
| At 31 March 2020      | <b><u>15,888</u></b>                         |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.3.21          | 31.3.20          |
|---------------|------------------|------------------|
|               | £                | £                |
| Trade debtors | 3,230,246        | 2,395,680        |
| Other debtors | 332,373          | 93,565           |
|               | <u>3,562,619</u> | <u>2,489,245</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 31.3.21          | 31.3.20        |
|------------------------------|------------------|----------------|
|                              | £                | £              |
| Trade creditors              | 5,775,582        | 69,234         |
| Taxation and social security | 11,408           | 362,167        |
| Other creditors              | 706,965          | 351,162        |
|                              | <u>6,493,955</u> | <u>782,563</u> |

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 31.3.21        | 31.3.20        |
|----------------------------|----------------|----------------|
|                            | £              | £              |
| Within one year            | 78,587         | 66,710         |
| Between one and five years | 80,715         | 116,743        |
|                            | <u>159,302</u> | <u>183,453</u> |

8. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

Loans and Other Debts Due to Members are unsecured and rank equally with other unsecured creditors of the LLP.

9. **RELATED PARTY DISCLOSURES**

During the period under review fees of £8,918,719 were charged to the LLP by entities connected to key management personnel. As at the balance sheet date £5,727,272 was owing to these companies and included in trade creditors.



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.