

Company Registration No. SC431770 (Scotland)

ACUMENPRO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016
PAGES FOR FILING WITH REGISTRAR

ACUMENPRO LTD

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ACUMENPRO LTD**BALANCE SHEET****AS AT 30 SEPTEMBER 2016**

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	3		6,118		1,152
Investment properties	4		443,075		309,000
			<u>449,193</u>		<u>310,152</u>
Current assets					
Cash at bank and in hand		1,396		712	
Creditors: amounts falling due within one year	5	<u>(40,187)</u>		<u>(30,229)</u>	
Net current liabilities			<u>(38,791)</u>		<u>(29,517)</u>
Total assets less current liabilities			410,402		280,635
Creditors: amounts falling due after more than one year	6		<u>(430,000)</u>		<u>(300,000)</u>
Net liabilities			<u>(19,598)</u>		<u>(19,365)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(19,599)</u>		<u>(19,366)</u>
Total equity			<u>(19,598)</u>		<u>(19,365)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ACUMENPRO LTD

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2016

The financial statements were approved and signed by the director and authorised for issue on 4 March 2019

Mr I Leveson
Director

Company Registration No. SC431770

ACUMENPRO LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

Company information

Acumenpro Ltd is a private company limited by shares incorporated in Scotland. The registered office is 30 Reform Street, Dundee, DD1 1RJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2016 are the first financial statements of Acumenpro Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for property rental provided in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ACUMENPRO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors

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

Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

All interest bearing loans and borrowings which are basic financial instruments are initially recorded at the present value of cash payable. After initial recognition they are measured at amortised cost.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2015 - 1).

ACUMENPRO LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2016****3 Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 October 2015	2,887
Additions	6,930
	<hr/>
At 30 September 2016	9,817
	<hr/>
Depreciation and impairment	
At 1 October 2015	1,735
Depreciation charged in the year	1,964
	<hr/>
At 30 September 2016	3,699
	<hr/>
Carrying amount	
At 30 September 2016	6,118
	<hr/> <hr/>
At 30 September 2015	1,152
	<hr/> <hr/>

4 Investment property

	2016
	£
Fair value	
At 1 October 2015	309,000
Additions	134,075
	<hr/>
At 30 September 2016	443,075
	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	40,187	30,229
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Other creditors	430,000	300,000
	<hr/> <hr/>	<hr/> <hr/>

ACUMENPRO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2016

7	Called up share capital	2016	2015
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary of £1 each	1	1
		<u>1</u>	<u>1</u>
		<u><u>1</u></u>	<u><u>1</u></u>

8 Related party transactions

The directors are of the opinion that all related party transactions are conducted under normal market conditions and on an arm's length basis and therefore do not need to be disclosed under FRS 102 section 1A appendix C.

