

Eleven Acre Rise Limited

Unaudited Financial Statements

Year Ended

30 November 2021

Company Number 09038942



Eleven Acre Rise Limited

Company Information

Directors	A O'Connor K O'Connor
Registered number	09038942
Registered office	732 Cranbrook Road Ilford Essex IG6 1HU
Accountants	BDO LLP 55 Baker Street London United Kingdom W1U 7EU

Eleven Acre Rise Limited

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Eleven Acre Rise Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Financial Statements of Eleven Acre Rise Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eleven Acre Rise Limited for the year ended 30 November 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at:

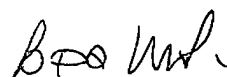
<https://www.icaew.com/regulation/a-z>.

It is your duty to ensure that Eleven Acre Rise Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and result of Eleven Acre Rise Limited. You consider that Eleven Acre Rise 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 Eleven Acre Rise 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 accounts.

Use of our report

This report is made solely to the board of directors of Eleven Acre Rise Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Eleven Acre Rise Limited and state those matters that we have agreed to state to the board of directors of Eleven Acre Rise Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eleven Acre Rise Limited and its board of directors as a body for our work or for this report.



BDO LLP
Chartered Accountants
London
United Kingdom

Date: 21 July 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Eleven Acre Rise Limited
Registered number: 09038942

Statement of Financial Position
as at 30 November 2021

	Note	2021 £	2020 £
Current assets			
Debtors	5	66,386	108,204
Cash and cash equivalents		602,608	1,779,818
		<u>668,994</u>	<u>1,888,022</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(628,903)	(1,862,162)
		<u>40,091</u>	<u>25,860</u>
Net assets			
		<u>40,091</u>	<u>25,860</u>
Capital and reserves			
Called up share capital	7	1,000	1,000
Retained earnings		39,091	24,860
		<u>40,091</u>	<u>25,860</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

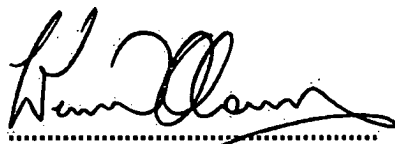
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


K O'Connor
Director

Date: 21st July 2022

The notes on pages 4 to 7 form part of these financial statements.

Eleven Acre Rise Limited

Statement of Changes in Equity for the Year Ended 30 November 2021

	Share capital £	Retained earnings £	Total equity £
At 1 December 2020	1,000	24,860	25,860
Comprehensive income for the year			
Profit for the year	-	14,231	14,231
At 30 November 2021	1,000	39,091	40,091

Statement of Changes in Equity for the Year Ended 30 November 2020

	Share capital £	Retained earnings £	Total equity £
At 1 December 2019	1,000	(45,868)	(44,868)
Comprehensive income for the year			
Profit for the year	-	70,728	70,728
At 30 November 2020	1,000	24,860	25,860

The notes on pages 4 to 7 form part of these financial statements.

Eleven Acre Rise Limited

Notes to the Financial Statements for the Year Ended 30 November 2021

1. General information

Eleven Acre Rise Limited is a private limited company limited by shares and incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given in the Company information page. The nature of the Company's operations and its principal activities are given in the Directors' report.

The functional currency of Eleven Acre Rise Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have considered the future activity of the company in light of the covid pandemic and the current operating outlook and consider the going concern basis of preparing the accounts remains applicable.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Eleven Acre Rise Limited

Notes to the Financial Statements for the Year Ended 30 November 2021

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Eleven Acre Rise Limited

Notes to the Financial Statements for the Year Ended 30 November 2021

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Due to the simplicity of the company's transaction streams and year-end financial position, the directors consider there to be no critical judgements, estimates or assumptions in the preparation of these financial statements.

4. Employees

There were no employees during the current or preceding period, except for the directors, who received no remuneration.

5. Debtors

	2021 £	2020 £
Other debtors	66,386	108,204

Included in others debtors are amounts owed by related undertakings, these balances are: unsecured, interest free and repayable on demand.

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	152,204	152,204
Corporation tax	381	21,397
Other creditors	470,648	1,685,726
Accruals and deferred income	5,670	2,835
	628,903	1,862,162

7. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

Eleven Acre Rise Limited

Notes to the Financial Statements for the Year Ended 30 November 2021

8. Related party transactions

As at the year-end, the company was owed £66,386 from (2020 - £108,204) Cranbrook Basement Design & Construction Ltd. The amount is interest free and repayable on demand.

During the year the company incurred £Nil (2020 - £2,275,201) of direct costs on behalf of Cranbrook Basement Design & Construction Ltd.

At the year end, included within other creditors is £470,648 (2020 - £1,685,726) owed to the directors.

9. Controlling party

The ultimate controlling party is K O'Connor, by virtue of owning over 51% of the company's share capital.