

REGISTERED NUMBER: 01494707 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Acousta Foam Limited

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for the Year Ended 31 December 2017

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Acousta Foam Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS:

P Blakeley
P Tranter
C Tranter
M Mckeown

SECRETARY:

C Tranter

REGISTERED OFFICE:

3 Hagley Court North
The Waterfront
Dudley
West Midlands
DY5 1XF

REGISTERED NUMBER:

01494707 (England and Wales)

ACCOUNTANTS:

Cox & Co Limited
Chartered Certified Accountants
3 Hagley Court North
The Waterfront
Dudley
West Midlands
DY5 1XF

Acousta Foam Limited (Registered number: 01494707)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Tangible assets	4	1,756,549	1,715,191
Investments	5	<u>7,214</u>	<u>7,337</u>
		<u>1,763,763</u>	<u>1,722,528</u>
CURRENT ASSETS			
Stocks		170,135	211,000
Debtors	6	793,106	670,448
Cash at bank and in hand		<u>673,326</u>	<u>230,199</u>
		1,636,567	1,111,647
CREDITORS			
Amounts falling due within one year	7	<u>(780,305)</u>	<u>(534,526)</u>
NET CURRENT ASSETS		<u>856,262</u>	<u>577,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,620,025</u>	<u>2,299,649</u>
CREDITORS			
Amounts falling due after more than one year	8	(430,334)	(505,554)
PROVISIONS FOR LIABILITIES		<u>(163,194)</u>	<u>(163,194)</u>
NET ASSETS		<u>2,026,497</u>	<u>1,630,901</u>
CAPITAL AND RESERVES			
Called up share capital		3,008	3,008
Revaluation reserve	9	92,847	92,847
Retained earnings		<u>1,930,642</u>	<u>1,535,046</u>
SHAREHOLDERS' FUNDS		<u>2,026,497</u>	<u>1,630,901</u>

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

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

The directors acknowledge their 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)

The notes form part of these financial statements

Balance Sheet - continued
31 December 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 Board of Directors on 3 July 2018 and were signed on its behalf by:

P Tranter - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Acousta Foam 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 2% on cost

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2016 - 35) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	1,038,855	2,006,910	3,045,765
Additions	14,365	223,952	238,317
Disposals	-	(29,204)	(29,204)
Transfer to ownership	-	(1)	(1)
At 31 December 2017	<u>1,053,220</u>	<u>2,201,657</u>	<u>3,254,877</u>
DEPRECIATION			
At 1 January 2017	138,612	1,191,962	1,330,574
Charge for year	18,292	156,763	175,055
Eliminated on disposal	-	(7,301)	(7,301)
At 31 December 2017	<u>156,904</u>	<u>1,341,424</u>	<u>1,498,328</u>
NET BOOK VALUE			
At 31 December 2017	<u>896,316</u>	<u>860,233</u>	<u>1,756,549</u>
At 31 December 2016	<u>900,243</u>	<u>814,948</u>	<u>1,715,191</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2017	852,635
Disposals	(29,204)
Transfer to ownership	<u>(690,981)</u>
At 31 December 2017	<u>132,450</u>
DEPRECIATION	
At 1 January 2017	376,978
Charge for year	17,805
Eliminated on disposal	(7,301)
Transfer to ownership	<u>(343,306)</u>
At 31 December 2017	<u>44,176</u>
NET BOOK VALUE	
At 31 December 2017	<u>88,274</u>
At 31 December 2016	<u>475,657</u>

5. FIXED ASSET INVESTMENTS

	31.12.17 £	31.12.16 £
Other investments not loans	<u>7,214</u>	<u>7,337</u>

Additional information is as follows:

	Other investments £
COST	
At 1 January 2017 and 31 December 2017	<u>335,757</u>
PROVISIONS	
At 1 January 2017 and 31 December 2017	<u>329,240</u>
NET BOOK VALUE	
At 31 December 2017	<u>6,517</u>
At 31 December 2016	<u>6,517</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

5.	FIXED ASSET INVESTMENTS - continued		
	Investments (neither listed nor unlisted) were as follows:		
		31.12.17	31.12.16
		£	£
	Other investments	3,000	3,000
	Impairment	(2,303)	(2,180)
		<u>697</u>	<u>820</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.17	31.12.16
		£	£
	Trade debtors	751,887	576,322
	Other debtors	41,219	94,126
		<u>793,106</u>	<u>670,448</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.17	31.12.16
		£	£
	Bank loans and overdrafts	21,667	21,667
	Hire purchase contracts	41,224	125,396
	Trade creditors	472,763	197,658
	Taxation and social security	184,665	83,477
	Other creditors	59,986	106,328
		<u>780,305</u>	<u>534,526</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.12.17	31.12.16
		£	£
	Bank loans	405,417	427,083
	Hire purchase contracts	24,917	78,471
		<u>430,334</u>	<u>505,554</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>400,000</u>	<u>400,000</u>
9.	RESERVES		
			Revaluation
			reserve
			£
	At 1 January 2017		
	and 31 December 2017		<u>92,847</u>

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.