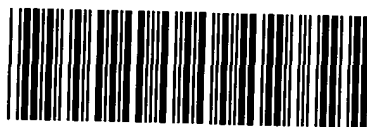


ACORN CONTRACTORS LIMITED

DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS

for the year ended  
31st DECEMBER 2014

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COMPANIES HOUSE

Company number: 1811138

ACORN CONTRACTORS LIMITED

DIRECTORS' REPORT  
for the year ended 31st DECEMBER 2014

Directors: Mr P J Gander  
Mrs C V Gander

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The directors present herewith their report together with the statutory financial statements of the company for the year ended 31st December 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of civil engineering and groundwork contractors.

DIRECTORS' AND THEIR INTERESTS

The directors of the company, both of whom served throughout the year, were Mr P J Gander and Mrs C V Gander.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the annual report and accounts in accordance with applicable law and regulations. Company law requires directors to prepare financial statements for each financial year.

Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the small companies' regime of the Companies Act 2006.

This report was approved by the board on 20th April 2015 and is signed on its behalf by:

Director



P J GANDER

ACORN CONTRACTORS LIMITED

PROFIT AND LOSS ACCOUNT  
for the year ended 31st DECEMBER 2014

	Notes	2014 £	2013 £
Turnover	2	102,249	114,290
Cost of sales		63,015	68,413
GROSS PROFIT		39,234	45,877
Administrative expenses		15,764	17,290
OPERATING PROFIT	3	23,470	28,587
Interest receivable and other income		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,470	28,587
Tax on profit on ordinary activities	4	4,702	5,728
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£18,768	£22,859
STATEMENT OF RETAINED PROFITS			
Retained profits brought forward		124,909	131,450
Profit for the year after taxation		18,768	22,859
Dividends	5	143,677 29,400	154,309 29,400
RETAINED PROFITS CARRIED FORWARD		£114,277	£124,909

There were no recognised gains or losses in the year apart from the profit for the year as stated above.

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

## ACORN CONTRACTORS LIMITED

## BALANCE SHEET as at 31st DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	6		8,306		10,399
<b>CURRENT ASSETS</b>					
Stocks	7	-		1,000	
Debtors	8	2,463		26,653	
Cash at bank and in hand		112,938		110,934	
		115,401		138,587	
<b>CREDITORS: amounts falling due within one year</b>	9	8,670		23,127	
<b>NET CURRENT ASSETS</b>			106,731		115,460
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			115,037		125,859
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>					
Deferred taxation	10		660		850
			£114,377		£125,009
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Profit and loss account			114,277		124,909
<b>SHAREHOLDERS' FUNDS - EQUITY</b>	12		£114,377		£125,009

For the financial period ended 31st December 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006; and no notice has been deposited under section 476B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company at the year end and of its profit (or loss) for the financial period in accordance with the requirements of sections 393 and 394 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the board of directors on 20th April 2015 and were signed on its behalf by:

Director

P J GANDER

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

ACORN CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st DECEMBER 2014

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

(b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset fairly over its expected useful life. The rates used are as follows:

Motor vehicles	- 25% on reducing balance
Office equipment	- 15% on reducing balance
Plant and machinery	- 20% on reducing balance

(c) Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value.

(d) Deferred taxation

Provision is made for taxation deferred in respect of material timing differences, except where the liability to taxation is not expected to arise in the foreseeable future. The provision is calculated using the liability method at the maximum rate of taxation expected to apply at the time of the crystallisation of the liability.

(e) Pension costs

The company contributes to a defined contribution pension scheme. Pension costs are charged to the profit and loss account in the period in which they are paid.

2. TURNOVER

Turnover represents the invoiced amounts of goods sold and services and is stated net of value added tax and trade discounts. The percentage of the company's turnover which was sold to markets outside the United Kingdom was Nil. (2013: Nil).

3. OPERATING PROFIT

The operating profit is stated after charging:

	2014	2013
	£	£
Directors' remuneration	8,950	9,000
Directors' pensions	Nil	Nil
Depreciation of tangible fixed assets	2,093	2,634

During the year, retirement benefits were accruing to one director (2013: one) in respect of a money purchase pension scheme.

## ACORN CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st DECEMBER 2014 (continued)

## 4. TAXATION

	2014	2013
	£	£
UK corporation tax	4,892	5,993
Transfer (from) deferred taxation	(190)	(265)
	<u>          </u>	<u>          </u>
	£4,702	£5,728
	<u>          </u>	<u>          </u>

## 5. DIVIDENDS

Dividends paid	£29,400	£29,400
	<u>          </u>	<u>          </u>

## 6. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
Cost:				
At 1st January 2014	78,002	54,009	9,097	141,108
Additions	-	-	-	-
Disposals	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st December 2014	78,002	54,009	9,097	141,108
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Depreciation:				
At 1st January 2014	70,661	52,357	7,691	130,709
Charge for the year	1,469	413	211	2,093
Eliminated on disposals	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st December 2014	72,130	52,770	7,902	132,802
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net book value:				
At 31st December 2014	£5,872	£1,239	£1,195	£8,306
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31st December 2013	£7,341	£1,652	£1,406	£10,399
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## ACORN CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st DECEMBER 2014 (continued)

## 7. STOCKS

	2014	2013
	£	£
Stocks	£Nil	£1,000
	—	—

## 8. DEBTORS

	£	£
Trade debtors	1,250	25,514
Amounts recoverable on contracts	—	—
Prepayments and accrued income	1,213	1,139
	—	—
	£2,463	£26,653
	—	—

## 9. CREDITORS: amounts falling due within one year

	£	£
Directors' current account	1,087	9,007
Trade creditors	263	3,948
Corporation tax payable	4,892	5,993
Other taxes and social security costs	778	2,529
Accruals	1,650	1,650
	—	—
	£8,670	£23,127
	—	—

The directors' current account is unsecured, interest free and repayable at the discretion of the board.

## 10. DEFERRED TAXATION

	£	£
Balance at 1st January 2014	850	1,115
(Credit) for the year	(190)	(265)
	—	—
Balance at 31st December 2014	£660	£850
	—	—

The provision for deferred taxation is made up of accelerated capital allowances. The provision represents the full potential liability.

ACORN CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st DECEMBER 2014 (continued)

11. CALLED UP SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid 100 ordinary shares of £1 each	£100	£100
	—	—

12. RECONCILIATION OF MOVEMENT ON SHAREHOLDERS' FUNDS

	£	£
Profit for the year	18,768	22,859
Less: Dividends	(29,400)	(29,400)
	—	—
	(10,632)	(6,541)
Opening shareholders' funds	125,009	131,550
	—	—
Closing shareholders' funds	£114,377	£125,009
	—	—

13. PENSION COSTS

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £Nil (2013: £Nil). At the balance sheet date there were no unpaid contributions (2013: £Nil).

14. TRANSACTIONS WITH DIRECTORS

The company has incurred rent of £1,000 in respect of premises occupied which belong to Mr P J Gander and Mrs C V Gander (2013: £1,000). At the balance sheet date the amount outstanding was £Nil.

Details of other transactions with directors are stated in Note 9.

15. RELATED PARTIES

The controlling interest in the company is held by Mr P J Gander and Mrs C V Gander by virtue of their respective holdings of 50% of the share capital of the company.