

ACORN STORAGE EQUIPMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015

Company Registration No. 02081324 (England and Wales)

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ACORN STORAGE EQUIPMENT LIMITED

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ACORN STORAGE EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		114,089		124,911
Current assets					
Stocks		97,930		239,924	
Debtors		112,800		131,689	
Cash at bank and in hand		290,373		252,805	
		501,103		624,418	
Creditors: amounts falling due within one year		(421,613)		(557,070)	
Net current assets			79,490		67,348
Total assets less current liabilities			193,579		192,259
Provisions for liabilities			(4,417)		(7,142)
			189,162		185,117
Capital and reserves					
Called up share capital	3		16,500		16,500
Profit and loss account			172,662		168,617
Shareholders' funds			189,162		185,117

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

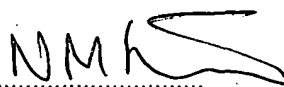
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 9/3/2016



S. Wood
Director



N. M. Wood
Director

Company Registration No. 02081324

ACORN STORAGE EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold buildings	2% on cost
Fixtures, fittings & equipment	20%/33.33% on cost
Motor vehicles	33.33% on cost

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and estimated net realisable value.

1.7 Pensions

The company contributes to certain personal pension schemes. Contributions payable are charged to the profit and loss account in the period to which they relate.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ACORN STORAGE EQUIPMENT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 OCTOBER 2015****2 Fixed assets****Tangible assets**

	£
Cost	
At 1 November 2014	146,315
Additions	12,693
Disposals	(8,996)
At 31 October 2015	150,012
Depreciation	
At 1 November 2014	21,404
On disposals	(8,996)
Charge for the year	23,515
At 31 October 2015	35,923
Net book value	
At 31 October 2015	114,089
At 31 October 2014	124,911

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
16,500 Ordinary shares of £1 each	16,500	16,500

4 Related party relationships and transactions

Acorn Storage Equipment Limited is a wholly owned subsidiary of Acorn Storage Solutions Limited.

The company was controlled throughout the period by the directors by virtue of their interest in Acorn Storage Solutions Limited.

During the year S Wood repaid £9,000 of the loan previously advanced to him by the company. He also received a further advance of £5,000 during the year. As a result the balance due to the company as at 31 October 2015 was £24,000 (2014: £28,000).

During the year N Wood fully repaid the outstanding balance of £10,000 on the loan previously advanced to him by the company.