

Registered Number 02318583

ACORN BEARINGS & TRANSMISSION COMPANY LIMITED

Abbreviated Accounts

30 September 2015

ACORN BEARINGS & TRANSMISSION COMPANY LIMITED**Abbreviated Balance Sheet as at 30 September 2015****Registered Number 02318583**

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	3,963	4,916
		<u>3,963</u>	<u>4,916</u>
Current assets			
Stocks		2,300	2,300
Debtors		7,789	2,289
Cash at bank and in hand		52,206	37,914
		<u>62,295</u>	<u>42,503</u>
Creditors: amounts falling due within one year		<u>(10,785)</u>	<u>(17,140)</u>
Net current assets (liabilities)		<u>51,510</u>	<u>25,363</u>
Total assets less current liabilities		<u>55,473</u>	<u>30,279</u>
Provisions for liabilities		<u>(528)</u>	<u>(660)</u>
Total net assets (liabilities)		<u>54,945</u>	<u>29,619</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		54,845	29,519
Shareholders' funds		<u>54,945</u>	<u>29,619</u>

- For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 June 2016

And signed on their behalf by:

Martin Ballard, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off assets over their estimated useful lives:

Fixtures and fittings - 15% reducing balance

Motor cars - 25% reducing balance

Valuation information and policy

Stocks. Stocks and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Other accounting policies

Cash flow statement. The company is exempt from including a statement of cash flows in its accounts in accordance with FRSSE (effective April 2008).

Pension cost. The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Foreign currency. Transactions in a foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange gains and losses are recognised in the income statement.

Deferred taxation. Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

2 Tangible fixed assets

£

Cost

At 1 October 2014	13,224
Additions	-

Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>13,224</u>
Depreciation	
At 1 October 2014	8,308
Charge for the year	953
On disposals	-
At 30 September 2015	<u>9,261</u>
Net book values	
At 30 September 2015	<u>3,963</u>
At 30 September 2014	<u><u>4,916</u></u>

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