

Registered Number 02596578

Acorn Entertainments Limited

Abbreviated Accounts

31 May 2015

Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		1,658	2,211
		<u>1,658</u>	<u>2,211</u>
Current assets			
Stocks		500	0
Debtors		279,887	262,153
Cash at bank and in hand		77	2,810
Total current assets		<u>280,464</u>	<u>264,963</u>
Creditors: amounts falling due within one year		(46,189)	(32,037)
Net current assets (liabilities)		234,275	232,926
Total assets less current liabilities		<u>235,933</u>	<u>235,137</u>
Total net assets (liabilities)		<u>235,933</u>	<u>235,137</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		235,931	235,135

Shareholders funds

235,933

235,137

- a. For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 January 2016

And signed on their behalf by:

Mr D J Russell, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2015

1 Accounting policies

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Equipment 25% Reducing Balance

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2014	22,885	22,885
At 31 May 2015	<u>22,885</u>	<u>22,885</u>
Depreciation		
At 01 June 2014	20,674	20,674
Charge for year	553	553
At 31 May 2015	<u>21,227</u>	<u>21,227</u>

Net Book Value

At 31 May 2015	1,658	1,658
At 31 May 2014	<u>2,211</u>	<u>2,211</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	£
Authorised share capital:		
100000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2