

ACORN MECHANICAL PIPEWORK SERVICES LIMITED

ABBREVIATED STATUTORY ACCOUNTS FOR THE

YEAR ENDED 31ST OCTOBER 2006

COMPANY NO. 2737799

(England and Wales)

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**ACORN MECHANICAL PIPEWORK SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET AS AT 31ST OCTOBER 2006**

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	Notes	2006	2005
		£	£
<b><u>Fixed Assets</u></b>			
Tangible Assets	2	45622	56140
<b><u>Current Assets</u></b>			
Stocks		159410	88587
Debtors		513489	611962
Cash at Bank and in Hand		176109	183231
		<hr/>	<hr/>
		849008	883780
<b><u>Creditors: Amounts falling due within one year</u></b>	3	(611579)	(755360)
		<hr/>	<hr/>
<b><u>Net Current Assets</u></b>		237429	128420
<b><u>Total Assets Less Current Liabilities</u></b>		<hr/>	<hr/>
		£ 283051	£ 184560
		<hr/>	<hr/>
<b><u>Capital and Reserves</u></b>			
Called Up Share Capital	4	100	100
Profit and Loss Account		282951	184460
		<hr/>	<hr/>
<b><u>Shareholders' Funds - All Equity</u></b>		£ 283051	£ 184560
		<hr/>	<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under Section 249B. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st October 2006 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements relating to the accounts so far as applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 12th February 2007 and signed on its behalf.

 R.A. JARROM )

) Directors

 M.G. WOOD )

The notes on pages 2 to 4 form part of these accounts.

## 1 Accounting Policies

### 1.1 Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

### 1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### 1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Plant and Equipment	20% straight line
Motor Vehicles	25% straight line
Computer Equipment	33 $\frac{1}{3}$ % straight line

### 1.4 Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

### 1.5 Stocks and Work in Progress

Stocks and Work in Progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**ACORN MECHANICAL PIPEWORK SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE**  
**YEAR ENDED 31ST OCTOBER 2006 (Continued)**

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**1 Accounting Policies (Continued)**

**1.6 Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**1.7 Pensions**

The company operates defined contribution pension schemes and the pension charge represents the amounts paid by the company to the funds during the year.

**2 Tangible Fixed Assets**

	<u>Total</u> £
<u>Cost</u>	
At 1st November 2005	265038
Additions	19214
Disposals	(17628)
	<hr/>
At 31st October 2006	266624
	<hr/>
<u>Depreciation</u>	
At 1st November 2005	208898
Charge for the Year	29730
On Disposals	(17626)
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At 31st October 2006	221002
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<u>Net Book Values</u>	
At 31st October 2006	£ 45622
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At 31st October 2005	£ 56140
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ACORN MECHANICAL PIPEWORK SERVICES LIMITED  
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE  
YEAR ENDED 31ST OCTOBER 2006 (Continued)

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3 Creditors include the following secured liabilities:-

	<u>2006</u>	<u>2005</u>
	£	£
Net Obligations under Finance Leases and Hire Purchase Contracts	£ 8189	£ 15235
	<u>          </u>	<u>          </u>

4 Called Up Share Capital

	<u>2006 and 2005</u>	
	<u>Authorised</u>	<u>Allotted, Called Up and Fully Paid</u>
Ordinary Shares of £1 each	£100000	£ 100
	<u>          </u>	<u>          </u>

5 Transactions with Directors

During the year, the company rented premises owned by the directors at normal commercial rates. The total rent paid amounted to £24000.