

REGISTERED NUMBER: 02890785 (England and Wales)

Report of the Directors and
Financial Statements for the Year Ended 31 January 2017
for
Acorn Arable Limited

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Acorn Arable Limited (Registered number: 02890785)

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for the Year Ended 31 January 2017

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Acorn Arable Limited

Company Information
for the Year Ended 31 January 2017

DIRECTORS:

S R Meredith
B K Wells

SECRETARY:

S R Meredith

REGISTERED OFFICE:

1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

REGISTERED NUMBER:

02890785 (England and Wales)

SENIOR STATUTORY AUDITOR: R S Waller

AUDITORS:

Kenneth Morris Limited
Statutory Auditors
1 Aston Court
Bromsgrove Technology Park
Bromsgrove
Worcestershire
B60 3AL

Report of the Directors
for the Year Ended 31 January 2017

The directors present their report with the financial statements of the company for the year ended 31 January 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 February 2016 to the date of this report.

S R Meredith
B K Wells

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Kenneth Morris Limited, are deemed re-appointed under section 487(2) of the Companies Act

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



S R Meredith - Secretary

23 June 2017

Abridged Balance Sheet
31 January 2017

	Notes	31.1.17 £	31.1.16 £
FIXED ASSETS			
Tangible assets	4	36,011	25,295
CURRENT ASSETS			
Debtors		913,318	1,055,491
Cash at bank and in hand		-	19,917
		<u>913,318</u>	<u>1,075,408</u>
CREDITORS			
Amounts falling due within one year		<u>864,968</u>	<u>996,588</u>
NET CURRENT ASSETS		<u>48,350</u>	<u>78,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,361</u>	<u>104,115</u>
CREDITORS			
Amounts falling due after more than one year		(22,653)	(5,833)
PROVISIONS FOR LIABILITIES		-	(616)
NET ASSETS		<u><u>61,708</u></u>	<u><u>97,666</u></u>
CAPITAL AND RESERVES			
Called up share capital		76	76
Share premium		1,960	1,960
Retained earnings		<u>59,672</u>	<u>95,630</u>
SHAREHOLDERS' FUNDS		<u><u>61,708</u></u>	<u><u>97,666</u></u>

The notes form part of these financial statements

Acorn Arable Limited (Registered number: 02890785)

Abridged Balance Sheet - continued

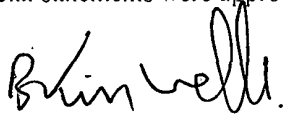
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 June 2017 and were signed on its behalf by:



B K Wells - Director



S R Meredith - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. **STATUTORY INFORMATION**

Acorn Arable Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the value of goods (net of VAT) provided to customers during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Over the period of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

2. **ACCOUNTING POLICIES - continued**

Leasing

Property, plant and equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Leasing payments are treated as consisting of capital and interest elements, and interest is charged to the profit and loss account on a straight-line basis which is considered to be a reasonable approximation to a constant rate of charge on the outstanding balance.

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease. Where no lease is in place, the rentals are charges to the profit and loss account as and when paid.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 3).

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 February 2016	107,496
Additions	37,184
Disposals	(28,140)
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At 31 January 2017	116,540
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DEPRECIATION	
At 1 February 2016	82,201
Charge for year	11,989
Eliminated on disposal	(13,661)
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At 31 January 2017	80,529
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NET BOOK VALUE	
At 31 January 2017	36,011
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At 31 January 2016	25,295
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5. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.17 £	31.1.16 £
Hire purchase contracts	28,694	10,833
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Hire purchase contracts are secured against the assets to which they relate.

6. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

R S Waller (Senior Statutory Auditor)
for and on behalf of Kenneth Morris Limited

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

7. **CONTINGENT LIABILITIES**

There were no material contingent liabilities at the year end.

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	31.1.17 £	31.1.16 £
S R Meredith		
Balance outstanding at start of year	20,962	(4,375)
Amounts advanced	66,000	34,000
Amounts repaid	(67,168)	(8,663)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>19,794</u>	<u>20,962</u>
B K Wells		
Balance outstanding at start of year	5,905	9,215
Amounts advanced	66,000	9,000
Amounts repaid	(69,246)	(12,310)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,659</u>	<u>5,905</u>

The amount in brackets is due to the director. No interest is payable on credit balances but is charged at 3.25% on amounts owed to the company. The loans are repayable on demand.

The above amounts represent the aggregate movements during the year rather than each individual transaction.