

**REGISTERED NUMBER: 03514874 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**ACORN POLYMERS (U.K.) LIMITED**

P B Syddall & Co  
Chartered Accountants  
Grafton House  
81 Chorley Old Road  
Bolton  
Lancashire  
BL1 3AJ

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FOR THE YEAR ENDED 31 MARCH 2019**

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**ACORN POLYMERS (U.K.) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:** S M Smith  
M J Smith

**SECRETARY:** Mrs G Smith

**REGISTERED OFFICE:** 378 Crompton Way  
Bolton  
Lancashire  
BL2 3AF

**REGISTERED NUMBER:** 03514874 (England and Wales)

**ACCOUNTANTS:** P B Syddall & Co  
Chartered Accountants  
Grafton House  
81 Chorley Old Road  
Bolton  
Lancashire  
BL1 3AJ

**BANKERS:** The Co-operative Bank plc  
P O Box 101  
1 Balloon Street  
Manchester  
Lancashire  
M60 4EP

BALANCE SHEET  
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		725,199		802,879
<b>CURRENT ASSETS</b>					
Stocks		88,725		66,750	
Debtors	6	270,572		278,637	
Cash at bank and in hand		<u>310,419</u>		<u>93,653</u>	
		669,716		439,040	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>150,481</u>		<u>129,089</u>	
<b>NET CURRENT ASSETS</b>			<u>519,235</u>		<u>309,951</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,244,434		1,112,830
<b>PROVISIONS FOR LIABILITIES</b>			<u>29,607</u>		<u>32,463</u>
<b>NET ASSETS</b>			<u>1,214,827</u>		<u>1,080,367</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>1,214,817</u>		<u>1,080,357</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,214,827</u>		<u>1,080,367</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 11 December 2019 and were signed on its behalf by:

S M Smith - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

Acorn Polymers (U.K.) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS102 in the current year and an explanation of how the transition to FRS102 has affected the reported financial position and performance can be found in the notes to the accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 25% on reducing balance

**Stocks**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**3. ACCOUNTING POLICIES - continued****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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2018 - 19 ) .

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>					
At 1 April 2018	596,682	659,909	7,908	124,024	1,388,523
Additions	-	29,212	-	4,997	34,209
Disposals	(56,284)	-	-	-	(56,284)
At 31 March 2019	<u>540,398</u>	<u>689,121</u>	<u>7,908</u>	<u>129,021</u>	<u>1,366,448</u>
<b>DEPRECIATION</b>					
At 1 April 2018	-	481,572	5,562	98,510	585,644
Charge for year	-	47,902	586	7,117	55,605
At 31 March 2019	<u>-</u>	<u>529,474</u>	<u>6,148</u>	<u>105,627</u>	<u>641,249</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>540,398</u>	<u>159,647</u>	<u>1,760</u>	<u>23,394</u>	<u>725,199</u>
At 31 March 2018	<u>596,682</u>	<u>178,337</u>	<u>2,346</u>	<u>25,514</u>	<u>802,879</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	253,569	260,923
Other debtors	17,300	17,300
Social security and other taxes	(297)	414
	<u>270,572</u>	<u>278,637</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Tax	46,573	40,944
VAT	82,568	78,493
Directors current account	37	138
Accrued expenses	21,303	9,514
	<u>150,481</u>	<u>129,089</u>

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 1072 of the Companies Act 2006.