

REGISTERED NUMBER: 03643216 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

Acorn Laser Limited

THURSDAY



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Acorn Laser Limited

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for the Year Ended 31 December 2011

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Acorn Laser Limited

Company Information
for the Year Ended 31 December 2011

| | |
|---------------------------|--|
| DIRECTOR: | Mr G R Deanus |
| SECRETARY: | E McMahon |
| REGISTERED OFFICE: | 3 Armstrong Road Washington Tyne and Wear NE37 1PR |
| REGISTERED NUMBER: | 03643216 (England and Wales) |
| ACCOUNTANTS: | Kinsey Jones Chartered Accountants 4 Lansdowne Terrace Gosforth Newcastle on Tyne Tyne and Wear NE3 1HN |

Acorn Laser Limited

Abbreviated Balance Sheet
31 December 2011

| | Notes | 31 12 11 £ | £ | 31 12 10 £ | £ |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 8,500 | | 9,000 |
| Tangible assets | 3 | | 1,289,039 | | 803,478 |
| | | | <u>1,297,539</u> | | <u>812,478</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 30,000 | | 20,000 | |
| Debtors | | 387,069 | | 390,250 | |
| Cash at bank | | 100,036 | | 74,294 | |
| | | <u>517,105</u> | | <u>484,544</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 584,072 | | 463,479 | |
| | | <u>584,072</u> | | <u>463,479</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(66,967)</u> | | <u>21,065</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,230,572 | | 833,543 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | (542,823) | | (123,243) |
| PROVISIONS FOR LIABILITIES | | | <u>(21,093)</u> | | <u>(21,093)</u> |
| NET ASSETS | | | <u><u>666,656</u></u> | | <u><u>689,207</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 1,000 | | 1,000 |
| Profit and loss account | | | 665,656 | | 688,207 |
| SHAREHOLDERS' FUNDS | | | <u><u>666,656</u></u> | | <u><u>689,207</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Acorn Laser Limited

Abbreviated Balance Sheet - continued
31 December 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 31 August 2012 and were signed by

A handwritten signature in black ink, appearing to be 'G R Deanus', written in a cursive style.

Mr G R Deanus - Director

The notes form part of these abbreviated accounts

Acorn Laser Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

| | |
|---------------------|--|
| Plant and machinery | - 30% on cost, 15% on cost and 10% on cost |
| Motor vehicles | - 20% on cost |

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 January 2011 | |
| and 31 December 2011 | 10,000 |
| AMORTISATION | |
| At 1 January 2011 | 1,000 |
| Charge for year | 500 |
| | <hr/> |
| At 31 December 2011 | 1,500 |
| NET BOOK VALUE | |
| At 31 December 2011 | 8,500 |
| | <hr/> |
| At 31 December 2010 | 9,000 |
| | <hr/> |

Acorn Laser Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

3 TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|-----------------------|
| COST | |
| At 1 January 2011 | 1,659,097 |
| Additions | 689,351 |
| Grant funded | (40,140) |
| | <hr/> |
| At 31 December 2011 | 2,308,308 |
| DEPRECIATION | |
| At 1 January 2011 | 855,619 |
| Charge for year | 176,909 |
| Eliminated on disposal | (13,259) |
| | <hr/> |
| At 31 December 2011 | 1,019,269 |
| NET BOOK VALUE | |
| At 31 December 2011 | <hr/> 1,289,039 <hr/> |
| At 31 December 2010 | <hr/> 803,478 <hr/> |

4 CREDITORS

Creditors include the following debts falling due in more than five years

| | 31 12 11 £ | 31 12 10 £ |
|--------------------------|---------------------|---------------|
| Repayable by instalments | <hr/> 404,550 <hr/> | <hr/> - <hr/> |

5 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid Number | Class | Nominal value £1 | 31 12 11 £ | 31 12 10 £ |
|---|----------|------------------------|-------------------|-------------------|
| 1,000 | Ordinary | | <hr/> 1,000 <hr/> | <hr/> 1,000 <hr/> |

Acorn Laser Limited

Report of the Accountants to the Director of
Acorn Laser Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2011 set out on pages three to ten and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Kinsey Jones

Kinsey Jones Chartered Accountants
4 Lansdowne Terrace
Gosforth
Newcastle on Tyne
Tyne and Wear
NE3 1HN

Date

3.9.12

This page does not form part of the abbreviated accounts