

REGISTERED NUMBER: 04455315 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Acorn Target Systems Ltd

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Acorn Target Systems Ltd

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for the Year Ended 31 July 2012

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Acorn Target Systems Ltd
Company Information
for the Year Ended 31 July 2012

DIRECTOR: Mr M H Bretton

SECRETARY: Mrs D Bretton

REGISTERED OFFICE: 61 Alexandra Road
Lowestoft
Suffolk
NR32 1PL

REGISTERED NUMBER: 04455315 (England and Wales)

ACCOUNTANTS: CUNNINGHAMS
Number Sixty One
Alexandra Road
Lowestoft
Suffolk
NR32 1PL

Acorn Target Systems Ltd

Abbreviated Balance Sheet
31 July 2012

	Notes	31 7 12 £	£	31 7 11 £	£
FIXED ASSETS					
Tangible assets	2		3,086		4,267
CURRENT ASSETS					
Stocks		17,615		14,839	
Debtors		6,928		6,184	
Cash at bank		1,127		-	
		<u>25,670</u>		<u>21,023</u>	
CREDITORS					
Amounts falling due within one year		<u>40,111</u>		<u>29,377</u>	
NET CURRENT LIABILITIES			<u>(14,441)</u>		<u>(8,354)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,355)</u>		<u>(4,087)</u>
CREDITORS					
Amounts falling due after more than one year			<u>25,301</u>		<u>27,908</u>
NET LIABILITIES			<u><u>(36,656)</u></u>		<u><u>(31,995)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(37,656)</u>		<u>(32,995)</u>
SHAREHOLDERS' FUNDS			<u><u>(36,656)</u></u>		<u><u>(31,995)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Target Systems Ltd

Abbreviated Balance Sheet - continued
31 July 2012

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 8th October 2012 and were signed by

A handwritten signature in black ink, appearing to read 'M H Bretton', written over a horizontal line.

Mr M H Bretton - Director

The notes form part of these abbreviated accounts

Acorn Target Systems Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

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

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	- 20% on cost
Computer equipment	- 25% 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

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

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 the profit and loss account in the period to which they relate

Going concern

The director feels it appropriate to continue to prepare the accounts on the going concern basis despite the negative balance sheet as they expect a substantial expansion of export trade over the next few years

Acorn Target Systems Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	22,500
DEPRECIATION	
At 1 August 2011	18,233
Charge for year	1,181
At 31 July 2012	19,414
NET BOOK VALUE	
At 31 July 2012	3,086
At 31 July 2011	4,267

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	31 7 12	31 7 11
Number	Class		£	£
500	Ordinary 'A' shares	£1	500	500
500	Ordinary 'B' shares	£1	500	500
			<u>1,000</u>	<u>1,000</u>

4 CONTROLLING INTEREST

The company was controlled by Mr M H Bretton