

**Registered Number 04455315**

**ACORN TARGET SYSTEMS LTD**

**Abbreviated Accounts**

**31 July 2013**

## Abbreviated Balance Sheet as at 31 July 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	3,225	3,086
		<u>3,225</u>	<u>3,086</u>
<b>Current assets</b>			
Stocks		13,370	17,615
Debtors		11,183	6,928
Cash at bank and in hand		12,634	1,127
		<u>37,187</u>	<u>25,670</u>
<b>Creditors: amounts falling due within one year</b>		<u>(11,143)</u>	<u>(40,111)</u>
<b>Net current assets (liabilities)</b>		<u>26,044</u>	<u>(14,441)</u>
<b>Total assets less current liabilities</b>		<u>29,269</u>	<u>(11,355)</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(43,316)</u>	<u>(25,301)</u>
<b>Total net assets (liabilities)</b>		<u>(14,047)</u>	<u>(36,656)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,000	1,000
Profit and loss account		(15,047)	(37,656)
<b>Shareholders' funds</b>		<u>(14,047)</u>	<u>(36,656)</u>

- For the year ending 31 July 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 2 January 2014

And signed on their behalf by:

**Michael Bretton, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods excluding value added tax

**Tangible assets depreciation policy**

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

**Valuation information and policy**

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

**Other accounting policies**

Hire purchase and leasing commitments

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

Pensions costs and other post-retirement benefits

The company operates a defined contributions 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.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2012	3,086
Additions	996
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>4,082</u>
<b>Depreciation</b>	
At 1 August 2012	-
Charge for the year	857
On disposals	-
At 31 July 2013	<u>857</u>

**Net book values**

At 31 July 2013	<u>3,225</u>
At 31 July 2012	<u>3,086</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
500 A Ordinary shares of £1 each	500	500
500 B Ordinary shares of £1 each	500	500

**4 Transactions with directors**

Name of director receiving advance or credit:	Michael Bretton
Description of the transaction:	Directors remuneration
Balance at 1 August 2012:	£ 3,676
Advances or credits made:	-
Advances or credits repaid:	£ 2,100
Balance at 31 July 2013:	<u>£ 1,576</u>

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