

COMPANY REGISTRATION NUMBER 05164754

ACORN 4 JOBS LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2010

SATURDAY



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18/06/2011

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COMPANIES HOUSE

COTTERELL & CO
Chartered Accountants
The Curve
83 Tempest Street
Wolverhampton
WV2 1AA

ACORN 4 JOBS LIMITED

ABBREVIATED BALANCE SHEET

31 December 2010

	Note	£	2010 £	£	2009 £
FIXED ASSETS	2				
Intangible assets			30,000		37,500
Tangible assets			<u>7,895</u>		<u>9,511</u>
			37,895		47,011
CURRENT ASSETS					
Debtors		20,707		25,923	
Cash at bank and in hand		<u>4,020</u>		<u>2,341</u>	
		24,727		28,264	
CREDITORS: Amounts falling due within one year		<u>94,226</u>		<u>82,241</u>	
NET CURRENT LIABILITIES			(69,499)		(53,977)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(31,604)</u>		<u>(6,966)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			<u>(31,704)</u>		<u>(7,066)</u>
DEFICIT			<u>(31,604)</u>		<u>(6,966)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

I A Husbands

13/6/11

MRS I A HUSBANDS
Director

Company Registration Number 05164754

The notes on pages 2 to 3 form part of these abbreviated accounts.

ACORN 4 JOBS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Goodwill

The director has considered the period over which the benefit of goodwill from her previous sole tradership can be gained by the company and details of appropriate amortisation are provided below

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 10% straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & fittings	- 15% reducing balance basis
Office equipment	- 15% reducing balance basis
Computer equipment	- 25% reducing balance basis

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

ACORN 4 JOBS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF ACORN 4 JOBS LIMITED

Year ended 31 December 2010

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2010 and 31 December 2010	<u>75,000</u>	<u>21,404</u>	<u>96,404</u>
DEPRECIATION			
At 1 January 2010	37,500	11,893	49,393
Charge for year	<u>7,500</u>	<u>1,616</u>	<u>9,116</u>
At 31 December 2010	<u>45,000</u>	<u>13,509</u>	<u>58,509</u>
NET BOOK VALUE			
At 31 December 2010	<u>30,000</u>	<u>7,895</u>	<u>37,895</u>
At 31 December 2009	<u>37,500</u>	<u>9,511</u>	<u>47,011</u>

3. SHARE CAPITAL

Authorised share capital.

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. GOING CONCERN

There is a risk that the company may not be in a position to continue as a going concern. It relies upon the financial support of its Director who plans to continue to support the company.