

# ACORN CONCEPTUAL TEXTILES LTD

Abridged Accounts

## **Period of accounts**

**Start date:** 01 April 2022

**End date:** 31 March 2023

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**ACORN CONCEPTUAL TEXTILES LTD**  
**Statement of Financial Position**  
**As at 31 March 2023**

	<b>Notes</b>	<b>2023</b> £	<b>2022</b> £
<b>Fixed assets</b>			
Tangible fixed assets	4	1	1
Investments	5	48,444	48,444
		<b>48,445</b>	<b>48,445</b>
<b>Current assets</b>			
Stocks		2,500	3,000
Debtors: amounts falling due within one year		12,553	3,568
Cash at bank and in hand		3,842	5,723
		<b>18,895</b>	<b>12,291</b>
<b>Creditors: amount falling due within one year</b>		(12,465)	(10,027)
<b>Net current assets</b>		<b>6,430</b>	<b>2,264</b>
<b>Total assets less current liabilities</b>		<b>54,875</b>	<b>50,709</b>
<b>Net assets</b>		<b>54,875</b>	<b>50,709</b>
<b>Capital and reserves</b>			
Called up share capital	6	300	300
Profit and loss account		54,575	50,409
<b>Shareholder's funds</b>		<b>54,875</b>	<b>50,709</b>

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 31 December 2023 and were signed on its behalf by:

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Robert Weldon  
Director

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Suzanna Ward-Weldon  
Director

**ACORN CONCEPTUAL TEXTILES LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 March 2023**

**General Information**

Acorn Conceptual Textiles Ltd is a private company, limited by shares, registered in England and Wales, registration number 05382506, registration address 121 Main Street, Woodborough, Nottingham, NG14 6DA.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

## **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

## **Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Fixtures and Fittings	25% Reducing Balance

## **Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

## **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **2. Average number of employees**

Average number of employees during the year was 3 (2022 : 7).

### 3. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2022	165,957	165,957
Additions	-	-
Disposals	-	-
At 31 March 2023	<b>165,957</b>	<b>165,957</b>
<b>Amortisation</b>		
At 01 April 2022	165,957	165,957
Charge for year	-	-
On disposals	-	-
At 31 March 2023	<b>165,957</b>	<b>165,957</b>
<b>Net book values</b>		
At 31 March 2023	-	-
At 31 March 2022	-	-

#### 4. Tangible fixed assets

<b>Cost or valuation</b>	Plant and Machinery	Fixtures and Fittings	Computer Equipment	<b>Total</b>
	£	£	£	£
At 01 April 2022	8,275	35,495	35,495	79,265
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	<b>8,275</b>	<b>35,495</b>	<b>35,495</b>	<b>79,265</b>
<b>Depreciation</b>				
At 01 April 2022	8,275	35,494	35,494	79,263
Charge for year	-	-	-	-
On disposals	-	-	-	-
At 31 March 2023	<b>8,275</b>	<b>35,494</b>	<b>35,494</b>	<b>79,263</b>
<b>Net book values</b>				
Closing balance as at 31 March 2023	-	1	-	1
Opening balance as at 01 April 2022	-	-	1	1

#### 5. Investments

<b>Cost</b>	Other investments other than loans	<b>Total</b>
	£	£
At 01 April 2022	48,444	48,444
Additions	-	-
Transfer to/from tangible fixed assets	0	0
Disposals	-	-
At 31 March 2023	<b>48,444</b>	<b>48,444</b>



## 6. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
125 Class A shares of £1.00 each	125	125
125 Class B shares of £1.00 each	125	125
50 Class C shares of £1.00 each	50	50
	<b>300</b>	<b>300</b>

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.