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Company registration number: 05969287

ACORN PRINT (SOUTHEND) LIMITED

Unaudited abridged financial statements

30 November 2018

TVM ACCOUNTANCY LTD
Chartered Accountants

ACORN PRINT (SOUTHEND) LIMITED

Contents

ACORN PRINT (SOUTHEND) LIMITED

Directors and other information

Directors	R L Hyde M S Hyde V Brown
Secretary	B V Hyde
Company number	05969287
Registered office	1422/24 London Road Leigh on Sea Essex SS9 2UL
Accountants	TVM Accountancy Limited 1422/24 London Road Leigh on Sea Essex SS9 2UL

ACORN PRINT (SOUTHEND) LIMITED

Directors report
Year ended 30th November 2018

The directors present their report and the unaudited financial statements of the company for the year ended 30th November 2018.

Directors
The directors who served the company during the year were as follows:

R L Hyde
M S Hyde
V Brown

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 14th March 2019 and signed on behalf of the board by:

V Brown
Director

ACORN PRINT (SOUTHEND) LIMITED

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of ACORN PRINT (SOUTHEND) LIMITED
Year ended 30th November 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ACORN PRINT (SOUTHEND) LIMITED for the year ended 30th November 2018 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of ACORN PRINT (SOUTHEND) LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ACORN PRINT (SOUTHEND) LIMITED and state those matters that we have agreed to state to the board of directors of ACORN PRINT (SOUTHEND) LIMITED as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACORN PRINT (SOUTHEND) LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that ACORN PRINT (SOUTHEND) LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of ACORN PRINT (SOUTHEND) LIMITED. You consider that ACORN PRINT (SOUTHEND) LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ACORN PRINT (SOUTHEND) LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

TVM Accountancy Ltd

TVM Accountancy Limited
Chartered Accountants

1422/24 London Road
Leigh on Sea
Essex
SS9 2UL

14th March 2019

Abridged statement of comprehensive income
Year ended 30th November 2018

	Note	2018 £	2017 £
Gross profit		324,112	325,831
Administrative expenses		(294,499)	(255,830)
Operating profit		29,613	70,001
Interest payable and similar expenses		(6,733)	(2,707)
Profit before taxation	5	22,880	67,294
Tax on profit	6	(8,562)	(13,123)
Profit for the financial year and total comprehensive income		14,318	54,171

All the activities of the company are from continuing operations.

The notes on pages 8 to 13 form part of these financial statements.

ACORN PRINT (SOUTHEND) LIMITED

Abridged statement of financial position
30th November 2018

	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Intangible assets	7	26,518		29,832	
Tangible assets	8	370,046		363,797	
			396,564		393,629
Current assets					
Stocks		1,500		1,500	
Debtors		13,496		28,904	
Cash at bank and in hand		35,756		51,762	
		50,752		82,166	
Creditors: amounts falling due within one year		(97,894)		(106,373)	
Net current liabilities			(47,142)		(24,207)
Total assets less current liabilities			349,422		369,422
Creditors: amounts falling due after more than one year			(220,226)		(229,316)
Provisions for liabilities	9		(14,859)		(10,087)
Net assets			114,337		130,019
Capital and reserves					
Called up share capital	11		180		180
Profit and loss account			114,157		129,839
Shareholders funds			114,337		130,019

For the year ending 30th November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 8 to 13 form part of these financial statements.

Statement of financial position (continued)
30th November 2018

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 14th March 2019, and are signed on behalf of the board by:

M S Hyde
Director

Company registration number: 05969287

The notes on pages 8 to 13 form part of these financial statements.

ACORN PRINT (SOUTHEND) LIMITED

Statement of changes in equity
Year ended 30th November 2018

	Called up share capital £	Profit and loss account £	**Total** **£**
At 1st December 2016	180	105,001	105,181
Profit for the year		54,171	54,171
Total comprehensive income for the year	-	54,171	54,171
Dividends paid and payable		(29,333)	(29,333)
Total investments by and distributions to owners	-	(29,333)	(29,333)
At 30th November 2017 and 1st December 2017	180	129,839	130,019
Profit for the year		14,318	14,318
Total comprehensive income for the year	-	14,318	14,318
Dividends paid and payable		(30,000)	(30,000)
Total investments by and distributions to owners	-	(30,000)	(30,000)
At 30th November 2018	180	114,157	114,337

Statement of consent to prepare abridged financial statements

All of the members of ACORN PRINT (SOUTHEND) LIMITED have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 30th November 2018 in accordance with Section 444(2A) of the Companies Act 2006.

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 1422/24 London Road, Leigh on Sea, Essex, SS9 2UL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

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

Goodwill	- over 20 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Freehold property	- 4%	straight line
Short leasehold property	- Straight line over the life of the lease	
Plant and machinery	- 15%	reducing balance
Fittings fixtures and equipment	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year amounted to 7 (2017: 7).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2018	2017
	£	£
Amortisation of intangible assets	3,314	3,314
Depreciation of tangible assets	24,708	14,259

6. Tax on profit

Major components of tax expense

	2018	2017
	£	£
Current tax:		
UK current tax expense	3,790	11,882
Deferred tax:		
Origination and reversal of timing differences	4,772	1,241
Tax on profit	8,562	13,123

7. Intangible assets

	£
Cost	
At 1st December 2017 and 30th November 2018	66,286
Amortisation	
At 1st December 2017	36,454
Charge for the year	3,314
At 30th November 2018	39,768
Carrying amount	
At 30th November 2018	26,518
At 30th November 2017	29,832

8. Tangible assets

	£
Cost	
At 1st December 2017	418,278
Additions	30,958
At 30th November 2018	449,236
Depreciation	
At 1st December 2017	54,482
Charge for the year	24,708
At 30th November 2018	79,190
Carrying amount	
At 30th November 2018	370,046
At 30th November 2017	363,796

9. Provisions

	Deferred tax (note 10)	**Total**
	£	£
At 1st December 2017	10,087	10,087
Charges against provisions	4,772	4,772
At 30th November 2018	14,859	14,859

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions (note 9)	14,859	10,087

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Accelerated capital allowances	14,859	10,087

11. Called up share capital

Authorised share capital

	2018		2017	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	1,000	1,000	1,000	1,000

Issued, called up and fully paid

	2018		2017	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	180	180	180	180

12. Controlling party

No director or shareholder of the company has a controlling interest.