

Unaudited Financial Statements for the Year Ended 31 December 2016

for

Acorn Facilities Management Ltd

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for the Year Ended 31 December 2016

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Acorn Facilities Management Ltd
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

M Richards
P Sanghera
D Rose

REGISTERED OFFICE:

2 Cricklade Court
Old Town
Swindon
Wiltshire
SN1 3EY

REGISTERED NUMBER:

06076663 (England and Wales)

ACCOUNTANTS:

Morley & Co (UK) Ltd
Chartered Certified Accountants,
2 Cricklade Court
Old Town
Swindon
Wiltshire
SN1 3EY

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		98,362		8,864
CURRENT ASSETS					
Debtors	5	717,333		460,755	
Cash at bank and in hand		<u>28,601</u>		<u>30,599</u>	
		745,934		491,354	
CREDITORS					
Amounts falling due within one year	6	<u>513,180</u>		<u>265,664</u>	
NET CURRENT ASSETS			<u>232,754</u>		<u>225,690</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			331,116		234,554
CREDITORS					
Amounts falling due after more than one year	7		(80,528)		(24,406)
PROVISIONS FOR LIABILITIES			-		(427)
NET ASSETS			<u>250,588</u>		<u>209,721</u>
CAPITAL AND RESERVES					
Called up share capital			90		90
Capital redemption reserve			10		10
Retained earnings			<u>250,488</u>		<u>209,621</u>
SHAREHOLDERS' FUNDS			<u>250,588</u>		<u>209,721</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 March 2017 and were signed on its behalf by:

P Sanghera - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Acorn Facilities Management Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Leasehold property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2016	-	7,950	11,264	19,214
Additions	86,745	-	7,988	94,733
At 31 December 2016	86,745	7,950	19,252	113,947
DEPRECIATION				
At 1 January 2016	-	2,650	7,700	10,350
Charge for year	-	1,988	3,247	5,235
At 31 December 2016	-	4,638	10,947	15,585
NET BOOK VALUE				
At 31 December 2016	86,745	3,312	8,305	98,362
At 31 December 2015	-	5,300	3,564	8,864

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	712,739	457,093
Deferred tax asset	384	-
Prepayments	4,210	3,662
	<u>717,333</u>	<u>460,755</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	2,928	-
Trade creditors	6,734	5,242
Invoice Financing	334,464	102,300
Tax	55,526	56,278
Social security and other taxes	15,123	14,489
VAT	94,345	76,545
Other creditors	268	423
Directors' current accounts	1,592	7,200
Accrued expenses	2,200	3,187
	<u>513,180</u>	<u>265,664</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans - 1-2 years	3,034	-
Bank loans - 2-5 years	53,088	-
Other loans	9,946	9,946
Directors Loan due in over 1 year	<u>14,460</u>	<u>14,460</u>
	<u>80,528</u>	<u>24,406</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the directors were owed the following amounts by the company:

	2016	2015
£ £		
D Rose: Loan	7,500	7,500
P Sanghera: Loan	6,960	6,960
P Sanghera: Directors loan account	326	1,880
M Richards: Directors loan account	<u>1,266</u>	<u>5,320</u>
	<u>16,052</u>	<u>21,660</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr M Richards and Mr P Sanghera.

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.