REGISTERED NUMBER: 06076663 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Acorn Facilities Management Ltd

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Company Information
for the Year Ended 31 December 2017

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 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		92,765		98,362
CURRENT ASSETS					
Debtors	5	882,874		717,333	
Cash at bank and in hand		19,466		28,601	
		902,340		745,934	
CREDITORS					
Amounts falling due within one year	6	574,322		513,180	
NET CURRENT ASSETS			328,018		232,754
TOTAL ASSETS LESS CURRENT LIABILITIES			420,783		331,116
CREDITORS					
Amounts falling due after more than one year	7		79,086		80,528
NET ASSETS			341,697		250,588
CAPITAL AND RESERVES					
Called up share capital			90		90
Capital redemption reserve			10		10
Retained earnings			341,597		250,488
SHAREHOLDERS' FUNDS			341,697		250,588

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 December 2017

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 12 March 2018 and were signed on its behalf by:

P Sanghera - Director

The notes form part of these financial statements

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 7 (2016 - 6) .

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4. TANGIBLE FIXED ASSETS

	Leasehold property	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 January 2017	86,745	7,950	19,252	113,947
Additions	-	-	1,784	1,784
Disposals	-	(7,950)	-	(7,950)
At 31 December 2017	86,745	-	21,036	107,781
DEPRECIATION				
At 1 January 2017	-	4,638	10,947	15,585
Charge for year	-	-	4,069	4,069
Eliminated on disposal	-	(4,638)	-	(4,638)
At 31 December 2017	-	-	15,016	15,016
NET BOOK VALUE				
At 31 December 2017	86,745	-	6,020	92,765
At 31 December 2016	86,745	3,312	8,305	98,362

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	878,807	712,739
Deferred tax asset	873	384
Prepayments	3,194	4,210
	882,874	717,333

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	3,053	2,928
Trade creditors	3,153	6,734
Invoice Financing	344,263	334,464
Tax	64,583	55,526
Social security and other taxes	13,651	15,123
VAT	114,351	94,345
Other creditors	342	268
Directors' current accounts	14,134	1,592
Accrued expenses	16,792	2,200
	574,322	513,180

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

	2017	2016
	£	£
Bank loans - 1-2 years	3,167	3,034
Bank loans - 2-5 years	49,921	53,088
Other loans	-	9,946
Directors Loan due in over 1 year	25,998	14,460
	79,086	80,528

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

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

	2017	2016
£ £		
D Rose: Loan	-	7,500
P Sanghera: Loan	12,999	6,960
M Richards: Loan	12,999	-
P Sanghera: Directors loan account	11,310	326
M Richards: Directors loan account	2,824	1,266
	40,132	21,660

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.