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Company Number: 6776336

ACORN SEEDS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

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ACORN SEEDS LIMITED
CHARTERED ACCOUNTANTS REPORT
TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
OF ACORN SEEDS LIMITED FOR THE YEAR ENDED 30 APRIL 2015

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of the Company for the year ended 30 April 2015 which comprise the Abbreviated Balance Sheet, the Accounting Policies and the related notes from the Company's accounting records and information and explanations you have given us.

This report is made solely to the Board of Directors of Acorn Seeds Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of Acorn Seeds Limited and state those matters that we have agreed to state to the Board of Directors of Acorn Seeds Limited, as a body, in this report in accordance with the guidance of ICAEW. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acorn Seeds Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by ICAEW and have complied with the ethical guidance laid down by ICAEW relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Acorn Seeds 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 Seeds Limited. You consider that Acorn Seeds 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 abbreviated financial statements of Acorn Seeds 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 abbreviated financial statements.



THAIN WILDBUR

Chartered Accountants
36-38 King Street
King's Lynn
Norfolk
PE30 1ES
England

12 October 2015

ACORN SEEDS LIMITED
Company Number: 6776336
ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2015

	Notes	2015 £	2014 £
Fixed Assets			
Intangible assets	1	46,750	50,150
Tangible assets	2	10,347	7,631
		<u>57,097</u>	<u>57,781</u>
Current Assets			
Stocks		20,551	9,492
Debtors		101,384	98,538
Cash at bank and in hand		56	5
		<u>121,991</u>	<u>108,035</u>
Creditors: Amounts falling due within one year		<u>(140,574)</u>	<u>(124,105)</u>
Net Current Liabilities		<u>(18,583)</u>	<u>(16,070)</u>
Total Assets less Current Liabilities		<u>38,514</u>	<u>41,711</u>
Provision for Liabilities and Charges		<u>(1,200)</u>	<u>(1,526)</u>
Net Assets		<u>37,314</u>	<u>40,185</u>
Capital and Reserves			
Called up share capital	3	6	6
Profit and loss account		37,308	40,179
Shareholders' Funds		<u>37,314</u>	<u>40,185</u>

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 30 April 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the 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.

Approved by the Board and authorised for issue on 12 October 2015 and signed on its behalf by


 Mr. G E Maule
 Director

ACORN SEEDS LIMITED
ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 APRIL 2015

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of goods supplied and commissions received by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Seed store	- Nil
Plant and machinery	- 25% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

The directors consider that the Seed Store is maintained in such a state of repair that its residual value is at least equal to its net book value. As a result the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

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

ACORN SEEDS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2015

1. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 30 April 2015	68,000
Amortisation	
At 1 May 2014	17,850
Charge for year	3,400
At 30 April 2015	21,250
Net book value	
At 30 April 2015	<u>46,750</u>
At 30 April 2014	<u>50,150</u>

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 May 2014	12,002
Additions	4,648
At 30 April 2015	16,650
Depreciation	
At 1 May 2014	4,371
Charge for the year	1,932
At 30 April 2015	6,303
Net book value	
At 30 April 2015	<u>10,347</u>
At 30 April 2014	<u>7,631</u>

3. SHARE CAPITAL

			2015 £	2014 £
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	6	£1 each	<u>6</u>	<u>6</u>

4. RELATED PARTY TRANSACTIONS

During the year dividends totalling £40,500 were voted to the directors, Mr G E Maule £27,000 and Mrs R A Maule £13,500.