

REGISTERED NUMBER: 07212940 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Acorn Commercial Interiors Limited

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for the Year Ended 30 April 2018

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DIRECTORS:

C P Guest
P Adams
J K Watson

REGISTERED OFFICE:

Riverside House
Wharf Way
Glen Parva
Leicester
LE2 9TF

REGISTERED NUMBER:

07212940 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		23,123		31,650
CURRENT ASSETS					
Stocks		16,056		4,381	
Debtors	5	252,275		261,019	
Cash at bank and in hand		<u>90,511</u>		<u>142,259</u>	
		358,842		407,659	
CREDITORS					
Amounts falling due within one year	6	<u>276,111</u>		<u>323,182</u>	
NET CURRENT ASSETS			<u>82,731</u>		<u>84,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			105,854		116,127
CREDITORS					
Amounts falling due after more than one year	7		(5,976)		(16,721)
PROVISIONS FOR LIABILITIES	8		<u>(3,111)</u>		<u>(4,858)</u>
NET ASSETS			<u>96,767</u>		<u>94,548</u>
CAPITAL AND RESERVES					
Called up share capital	9		49		49
Capital redemption reserve			51		51
Retained earnings			<u>96,667</u>		<u>94,448</u>
SHAREHOLDERS' FUNDS			<u>96,767</u>		<u>94,548</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

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 9 August 2018 and were signed on its behalf by:

P Adams - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Acorn Commercial Interiors Limited 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.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 33% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2017 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2017	4,683	2,436	54,235	9,425	70,779
Additions	298	1,300	-	531	2,129
At 30 April 2018	<u>4,981</u>	<u>3,736</u>	<u>54,235</u>	<u>9,956</u>	<u>72,908</u>
DEPRECIATION					
At 1 May 2017	1,956	1,535	27,582	8,056	39,129
Charge for year	467	373	8,796	1,020	10,656
At 30 April 2018	<u>2,423</u>	<u>1,908</u>	<u>36,378</u>	<u>9,076</u>	<u>49,785</u>
NET BOOK VALUE					
At 30 April 2018	<u>2,558</u>	<u>1,828</u>	<u>17,857</u>	<u>880</u>	<u>23,123</u>
At 30 April 2017	<u>2,727</u>	<u>901</u>	<u>26,653</u>	<u>1,369</u>	<u>31,650</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Trade debtors	231,891	246,834
VAT	12,445	-
Prepayments	<u>7,939</u>	<u>14,185</u>
	<u>252,275</u>	<u>261,019</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Bank loans and overdrafts	10,186	9,386
Trade creditors	193,189	169,120
Tax	49,812	47,151
Social security and other taxes	4,361	5,480
VAT	-	33,814
Other creditors	30	30
Directors' current accounts	13,533	33,185
Accruals and deferred income	<u>5,000</u>	<u>25,016</u>
	<u>276,111</u>	<u>323,182</u>

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

	30.4.18 £	30.4.17 £
Bank loans - 1-2 years	<u>5,976</u>	<u>16,721</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

8. **PROVISIONS FOR LIABILITIES**

	30.4.18	30.4.17
	£	£
Deferred tax	<u>3,111</u>	<u>4,858</u>
		Deferred tax
		£
Balance at 1 May 2017		4,858
Credit to Income Statement during year		<u>(1,747)</u>
Balance at 30 April 2018		<u>3,111</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
100	Ordinary	£1	<u>49</u>	<u>49</u>

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Acorn Commercial Interiors Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 Commercial Interiors Limited for the year ended 30 April 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Acorn Commercial Interiors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Acorn Commercial Interiors Limited and state those matters that we have agreed to state to the Board of Directors of Acorn Commercial Interiors Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Acorn Commercial Interiors 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 Commercial Interiors Limited. You consider that Acorn Commercial Interiors 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 Commercial Interiors 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.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

9 August 2018

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.