

Company Registration No. 07296466 (England and Wales)

ACORN STORAGE SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR

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ACORN STORAGE SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	N Wood S Wood A Eldridge
Secretary	A Eldridge
Company number	07296466
Registered office	3 Beaufort House Beaufort Court Sir Thomas Longley Road Medway City Estate, Rochester Kent ME2 4FB
Accountants	Wilkins Kennedy LLP Globe House, Eclipse Park Sittingbourne Road Maidstone Kent ME14 3EN

ACORN STORAGE SOLUTIONS LIMITED

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ACORN STORAGE SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	2		150,000		150,000
Current assets					
Debtors	4	180		180	
Cash at bank and in hand		2,597		2,611	
		<u>2,777</u>		<u>2,791</u>	
Creditors: amounts falling due within one year	5	<u>(12,200)</u>		<u>(9,700)</u>	
Net current liabilities			<u>(9,423)</u>		<u>(6,909)</u>
Total assets less current liabilities			<u>140,577</u>		<u>143,091</u>
Capital and reserves					
Called up share capital	6	180		180	
Profit and loss reserves		140,397		142,911	
Total equity			<u>140,577</u>		<u>143,091</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

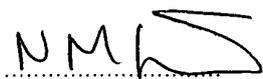
For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 17-2-2017 and are signed on its behalf by:


N Wood
Director


S Wood
Director

Company Registration No. 07296466

ACORN STORAGE SOLUTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

Company information

Acorn Storage Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Beaufort House, Beaufort Court, Sir Thomas Longley Road, Medway City Estate, Rochester, Kent, ME2 4FB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2017 are the first financial statements of Acorn Storage Solutions Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets.

1.4 Financial instruments

The company applies the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

ACORN STORAGE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from group companies are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2017	2016
	£	£
Investments	150,000	150,000

3 Subsidiaries

The company is exempt from the requirement to prepare consolidated financial statements as the group qualifies as small as set out in section 383 of the Companies Act 2006 and is considered eligible for the exemption as determined by reference to sections 384 and 399(2A) of the Act.

Details of the company's subsidiaries at 31 October 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Acorn Storage Equipment Limited	England and Wales	Storage Equipment Dealers	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit	Capital and Reserves
	£	£
Acorn Storage Equipment Limited	203,955	253,766

ACORN STORAGE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

4 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	180	180
	<u>180</u>	<u>180</u>
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Amounts due to group undertakings	12,200	9,700
	<u>12,200</u>	<u>9,700</u>
6 Called up share capital	2017	2016
	£	£
Ordinary share capital Issued and fully paid		
90 A Ordinary shares of £1 each	90	90
90 B Ordinary shares of £1 each	90	90
	<u>180</u>	<u>180</u>
	<u>180</u>	<u>180</u>

The B Ordinary shares of £1 each have no voting rights but otherwise rank pari passu with the A Ordinary shares.