

Company Registration No. 07296466 (England and Wales)

ACORN STORAGE SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR



ACORN STORAGE SOLUTIONS LIMITED

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ACORN STORAGE SOLUTIONS LIMITED**BALANCE SHEET****AS AT 31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	3		150,000		150,000
Current assets					
Debtors	4	180		180	
Cash at bank and in hand		2,583		2,597	
		<u>2,763</u>		<u>2,777</u>	
Creditors: amounts falling due within one year	5	<u>(14,700)</u>		<u>(12,200)</u>	
Net current liabilities			<u>(11,937)</u>		<u>(9,423)</u>
Total assets less current liabilities			<u>138,063</u>		<u>140,577</u>
Capital and reserves					
Called up share capital	6	180		180	
Profit and loss reserves		137,883		140,397	
Total equity			<u>138,063</u>		<u>140,577</u>

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

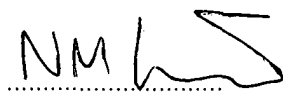
For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

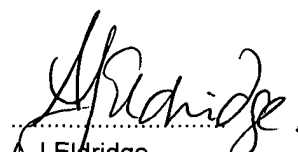
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 6/2/2019 and are signed on its behalf by:


N M Wood
Director


A J Eldridge
Director

Company Registration No. 07296466

ACORN STORAGE SOLUTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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.

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.

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.

ACORN STORAGE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

(Continued)

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 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

3 Fixed asset investments

	2018 £	2017 £
Investments	150,000	150,000

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	180	180

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	14,700	12,200

6 Called up share capital

	2018 £	2017 £
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
	180	180

ACORN STORAGE SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

6 Called up share capital

(Continued)

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