

REGISTERED NUMBER: 09426117 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Acorn Valley Ltd

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for the Year Ended 31 March 2019

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DIRECTOR:

Ben Gardiner

REGISTERED OFFICE:

Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

REGISTERED NUMBER:

09426117 (England and Wales)

ACCOUNTANTS:

KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		15,375		-
CURRENT ASSETS					
Debtors	5	26,554		22,155	
Cash at bank		<u>456</u>		<u>3,376</u>	
		27,010		25,531	
CREDITORS					
Amounts falling due within one year	6	<u>23,919</u>		<u>25,397</u>	
NET CURRENT ASSETS			<u>3,091</u>		<u>134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,466		134
CREDITORS					
Amounts falling due after more than one year	7		<u>10,606</u>		<u>-</u>
NET ASSETS			<u><u>7,860</u></u>		<u><u>134</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Retained earnings			<u>7,859</u>		<u>133</u>
SHAREHOLDERS' FUNDS			<u><u>7,860</u></u>		<u><u>134</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 20 December 2019 and were signed by:

Ben Gardiner - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Acorn Valley 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
Additions	<u>20,500</u>
At 31 March 2019	<u>20,500</u>
DEPRECIATION	
Charge for year	<u>5,125</u>
At 31 March 2019	<u>5,125</u>
NET BOOK VALUE	
At 31 March 2019	<u>15,375</u>

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

	31.3.19 £	31.3.18 £
Trade debtors	1,119	-
Other debtors	<u>25,435</u>	<u>22,155</u>
	<u>26,554</u>	<u>22,155</u>

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

	31.3.19 £	31.3.18 £
Hire purchase contracts	3,900	-
Taxation and social security	16,020	22,346
Other creditors	<u>3,999</u>	<u>3,051</u>
	<u>23,919</u>	<u>25,397</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>10,606</u>	<u>-</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19	31.3.18
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
Ben Gardiner		
Balance outstanding at start of year	22,155	11,637
Amounts advanced	-	10,518
Amounts repaid	1,368	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>23,523</u>	<u>22,155</u>

Included in debtors is an amount due from the director as above. This loan is interest free, undated, unsecured and repayable on demand.

10. **RELATED PARTY DISCLOSURES**

The controlling party is Ben Gardiner.

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.