

REGISTERED NUMBER: SC081142 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ACORN CONSTRUCTION SERVICES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ACORN CONSTRUCTION SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

W Thomson
Mrs I Thomson
Miss E Thomson

REGISTERED OFFICE:

6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC081142 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BANKERS:

The Royal Bank of Scotland plc
9 Clifton Place
Charing Cross
Glasgow
G3 7JU

SOLICITORS:

Tods Murray
33 Bothwell Street
Glasgow
G2

ACORN CONSTRUCTION SERVICES LIMITED (REGISTERED NUMBER: SC081142)

**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		4,799		5,795
Investments	5		9,998		<u>9,998</u>
			14,797		<u>15,793</u>
CURRENT ASSETS					
Stocks	6	6,809		2,709	
Debtors	7	31,155		42,173	
Cash at bank		397		<u>11,293</u>	
		38,361		<u>56,175</u>	
CREDITORS					
Amounts falling due within one year	8	44,777		<u>36,217</u>	
NET CURRENT (LIABILITIES)/ASSETS			(6,416)		<u>19,958</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			8,381		<u>35,751</u>
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Retained earnings	10		(1,619)		<u>25,751</u>
SHAREHOLDERS' FUNDS			8,381		<u>35,751</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2016

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 4 May 2017 and were signed on its behalf by:

W Thomson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Acorn Construction Services Limited is a private company, limited by shares, registered in Scotland. 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	- 20% on a straight line basis
Fixtures and fittings	- 20% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. For work in progress, cost includes an appropriate proportion of fixed and variable overheads.

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.

Investments

Fixed assets investments are stated at cost less any amounts written off for permanent diminution in value.

The company's subsidiary has not been consolidated. Group accounts have not been prepared and these financial statements present information about the company as an individual undertaking. Group accounts are not required because of the disclosure exemptions available under Section 248 of the Companies Act 1985 for small and medium-sized groups.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2015 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016 and 31 December 2016	<u>14,868</u>	<u>50,908</u>	<u>8,195</u>	<u>73,971</u>
DEPRECIATION				
At 1 January 2016	11,595	49,658	6,923	68,176
Charge for year	<u>490</u>	<u>188</u>	<u>318</u>	<u>996</u>
At 31 December 2016	<u>12,085</u>	<u>49,846</u>	<u>7,241</u>	<u>69,172</u>
NET BOOK VALUE				
At 31 December 2016	<u>2,783</u>	<u>1,062</u>	<u>954</u>	<u>4,799</u>
At 31 December 2015	<u>3,273</u>	<u>1,250</u>	<u>1,272</u>	<u>5,795</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2016 and 31 December 2016	<u>9,998</u>
NET BOOK VALUE	
At 31 December 2016	<u>9,998</u>
At 31 December 2015	<u>9,998</u>

The above investment represents 99.9% of the ordinary issued share capital of Acorn Homes (Scotland) Limited, a non-trading company registered in Scotland.

6. STOCKS

	2016 £	2015 £
Stock and work-in-progress	<u>6,809</u>	<u>2,709</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	11,910	16,294
Associated company loan	19,245	19,245
VAT	-	6,634
	<u>31,155</u>	<u>42,173</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	24,881	21,336
Social security and other expenses	7,677	1,447
Other creditors	9,998	9,998
Accruals and deferred income	2,221	3,436
	<u>44,777</u>	<u>36,217</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

10. RESERVES

	Retained earnings £
At 1 January 2016	25,751
Deficit for the year	(27,370)
At 31 December 2016	<u>(1,619)</u>

11. RELATED PARTY DISCLOSURES

Included within amounts owed by associated company :

	2016	2015
	£	£
Acorn 101 ltd	19,245	19,245

There are no fixed terms of repayment on this loan.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

12. FIRST YEAR ADOPTION

The financial statements of Acorn Construction Services Ltd for the year ended 31 December 2016 are the first financial statements 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 January 2016. The reported financial position and financial performance for the previous period have not required any adjustments by the transition to FRS 102.

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.