

**Registered Number SC128731**

**ACORN TRANSPORT LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	107,997	68,693
Investments	3	-	92,740
		<u>107,997</u>	<u>161,433</u>
<b>Current assets</b>			
Debtors		168,070	118,404
Cash at bank and in hand		118,901	88,207
		<u>286,971</u>	<u>206,611</u>
<b>Creditors: amounts falling due within one year</b>		(100,965)	(111,764)
<b>Net current assets (liabilities)</b>		<u>186,006</u>	<u>94,847</u>
<b>Total assets less current liabilities</b>		<u>294,003</u>	<u>256,280</u>
<b>Creditors: amounts falling due after more than one year</b>		(24,250)	(7,750)
<b>Provisions for liabilities</b>		(21,278)	-
<b>Total net assets (liabilities)</b>		<u>248,475</u>	<u>248,530</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		248,473	248,528
<b>Shareholders' funds</b>		<u>248,475</u>	<u>248,530</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 5 January 2015

And signed on their behalf by:

**S Adam, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives at 25% on a straight line basis

**Valuation information and policy**

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

**Other accounting policies**

Deferred Tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2013	216,810
Additions	69,929
Disposals	(14,495)
Revaluations	-
Transfers	-
At 31 March 2014	<u>272,244</u>
<b>Depreciation</b>	
At 1 April 2013	148,117
Charge for the year	29,125

On disposals	(12,995)
At 31 March 2014	<u>164,247</u>
<b>Net book values</b>	
At 31 March 2014	<u>107,997</u>
At 31 March 2013	<u>68,693</u>

### 3 **Fixed assets Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

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