

COMPANY REGISTRATION NUMBER 05263960

ACORN JOINERY SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 OCTOBER 2013



Registered in England & Wales
Dominique House 1 Church Road Netherton Dudley West Midlands DY2 0LY



ACORN JOINERY SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ACORN JOINERY SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>7,248</u>	<u>11,048</u>
CURRENT ASSETS			
Stocks		2,700	2,512
Debtors		58,725	22,754
Cash at bank and in hand		<u>8,675</u>	<u>14,031</u>
		70,100	39,297
CREDITORS: Amounts falling due within one year	3	<u>49,003</u>	<u>32,171</u>
NET CURRENT ASSETS		21,097	7,126
TOTAL ASSETS LESS CURRENT LIABILITIES		28,345	18,174
CREDITORS: Amounts falling due after more than one year	4	8,204	8,900
PROVISIONS FOR LIABILITIES		<u>775</u>	<u>1,387</u>
		19,366	7,887
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>19,266</u>	<u>7,787</u>
SHAREHOLDERS' FUNDS		19,366	7,887

For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies


Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 18 March 2014, and are signed on their behalf by

MR J T LOCKLEY
Director



Company Registration Number 05263960

The notes on pages 2 to 4 form part of these abbreviated accounts

ACORN JOINERY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant and machinery	- 15% per anum straight line
Motor vehicle	- 25% per anum straight line
Office equipment	- 33 1/3% per anum straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

ACORN JOINERY SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2012	39,775
Additions	375
At 31 October 2013	<u>40,150</u>
DEPRECIATION	
At 1 November 2012	28,727
Charge for year	4,175
At 31 October 2013	<u>32,902</u>
NET BOOK VALUE	
At 31 October 2013	<u>7,248</u>
At 31 October 2012	<u>11,048</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	<u>2,573</u>	<u>4,450</u>

The bank loan and overdraft is secured by a fixed and floating charge upon the company's assets

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2013 £	2012 £
Bank loans and overdrafts	<u>8,204</u>	<u>8,900</u>
	2013 £	2012 £
In more than one year but not more than two years	2,573	4,450
In more than two years but not more than five years	5,631	4,450

The bank loan and overdraft is secured by a fixed and floating charge upon the company's assets

ACORN JOINERY SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2013

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>