

ACORN CLASSICS HOUSE LIMITED
Unaudited Financial Statements
For the financial year ended 30 April 2022
Pages for filing with the registrar

ACORN CLASSICS HOUSE LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 April 2022

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ACORN CLASSICS HOUSE LIMITED
BALANCE SHEET
As at 30 April 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	3	73,654	72,666
Investment property	4	15,000	15,000
Investments	5	3,654,853	4,887,113
		3,743,507	4,974,779
Current assets			
Debtors	6	1,192,167	459,106
Cash at bank and in hand		11,102	4,095
		1,203,269	463,201
Creditors			
Amounts falling due within one year	7	(805,182)	(657,699)
Net current assets/(liabilities)		398,087	(194,498)
Total assets less current liabilities		4,141,594	4,780,281
Net assets		4,141,594	4,780,281
Capital and reserves			
Called-up share capital		33,000	33,000
Revaluation reserve		57,182	57,182
Fair value reserve		556,354	556,354
Profit and loss account		3,495,058	4,133,745
Total shareholders' funds		4,141,594	4,780,281

For the financial year ending 30 April 2022 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 financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Acorn Classics House Limited (registered number: 01356560) were approved and authorised for issue by the Director on 03 October 2022. They were signed on its behalf by:

John Peter Trevor Hunt
Director

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1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Acorn Classics House Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 3 Filers Way, Weston Gateway Business Park, Weston-Super-Mare, BS24 7JP, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Equipment - 25% Reducing balance
Motor vehicles - 20% Reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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Land and buildings	not depreciated
Plant and machinery etc.	25 % reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Included within other financial assets is a £5,063,162 investment made by the company into shares. As at 30 April 2022 the value of the shares totalled £3,654,855. The fair value adjustments is (£1,408,307) (2021: £1,468,453) and this change in value is included in the profit and loss account.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

3. Tangible assets

	Land and buildings	Plant and machinery etc.	Total
	£	£	£
Cost			
At 01 May 2021	72,000	19,420	91,420
Additions	0	1,385	1,385
At 30 April 2022	72,000	20,805	92,805
Accumulated depreciation			
At 01 May 2021	0	18,754	18,754
Charge for the financial year	0	397	397
At 30 April 2022	0	19,151	19,151
Net book value			
At 30 April 2022	72,000	1,654	73,654
At 30 April 2021	72,000	666	72,666

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4. Investment property

Investment property
£

Valuation

As at 01 May 2021	15,000
As at 30 April 2022	15,000

The investment properties have not been valued by an independent valuer, but are carried at what the director believes to be a fair value.

5. Fixed asset investments

	Listed investments	Total
	£	£
Carrying value before impairment		
At 01 May 2021	4,887,113	4,887,113
Additions	504,480	504,480
Disposals	(328,433)	(328,433)
Movement in fair value	(1,408,307)	(1,408,307)
At 30 April 2022	3,654,853	3,654,853
Provisions for impairment		
At 01 May 2021	0	0
At 30 April 2022	0	0
Carrying value at 30 April 2022	3,654,853	3,654,853
Carrying value at 30 April 2021	4,887,113	4,887,113

6. Debtors

	2022	2021
	£	£
Other debtors	1,192,167	459,106

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	606,774	631,938
Corporation tax	198,408	25,761
	805,182	657,699

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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.