

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Acorn C Ltd

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for the year ended 31 December 2020

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Directors: S Middleton
Mrs J Middleton

Registered office: Unit 2, Foley Works
Foley Trading Estate
Hereford
HR1 2SF

Registered number: 08210428 (England and Wales)

Accountants: Acre Accountancy Limited
Unit 2 Foley Works
Foley Industrial Estate
Hereford
Herefordshire
HR1 2SF

Abridged Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>93,181</u>		<u>95,889</u>
			93,181		95,889
CURRENT ASSETS					
Stocks		247,585		1,089,021	
Debtors		247,352		61,770	
Cash at bank		<u>5,898</u>		<u>7,818</u>	
		500,835		1,158,609	
CREDITORS					
Amounts falling due within one year		<u>171,261</u>		<u>908,040</u>	
NET CURRENT ASSETS			<u>329,574</u>		<u>250,569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			422,755		346,458
CREDITORS					
Amounts falling due after more than one year	6		(44,444)		-
PROVISIONS FOR LIABILITIES			<u>(8,329)</u>		<u>(10,846)</u>
NET ASSETS			<u>369,982</u>		<u>335,612</u>
CAPITAL AND RESERVES					
Called up share capital	7		50		50
Capital redemption reserve			50		50
Retained earnings			<u>369,882</u>		<u>335,512</u>
SHAREHOLDERS' FUNDS			<u>369,982</u>		<u>335,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 September 2021 and were signed on its behalf by:

S Middleton - Director

1. **STATUTORY INFORMATION**

Acorn C 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 20% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2019 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
Cost	
At 1 January 2020	
and 31 December 2020	193
Amortisation	
At 1 January 2020	
and 31 December 2020	193
Net book value	
At 31 December 2020	-
At 31 December 2019	-

5. TANGIBLE FIXED ASSETS

	Totals £
Cost	
At 1 January 2020	213,054
Additions	31,721
Disposals	<u>(16,568)</u>
At 31 December 2020	<u>228,207</u>
Depreciation	
At 1 January 2020	117,165
Charge for year	28,539
Eliminated on disposal	<u>(10,678)</u>
At 31 December 2020	<u>135,026</u>
Net book value	
At 31 December 2020	<u>93,181</u>
At 31 December 2019	<u>95,889</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Totals £
Cost	
At 1 January 2020 and 31 December 2020	<u>18,000</u>
Depreciation	
At 1 January 2020	9,219
Charge for year	<u>1,756</u>
At 31 December 2020	<u>10,975</u>
Net book value	
At 31 December 2020	<u>7,025</u>
At 31 December 2019	<u>8,781</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2020 £	2019 £
Repayable by instalments		
Bank loans payable after more than 5 years by instalments	<u>11,111</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
50	Ordinary	£1	<u>50</u>	<u>50</u>

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.