REGISTERED NUMBER: 03397032 (England and Wales)

ACORN HOMES (UK) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Spurling Cannon
Chartered Certified Accountants
424 Margate Road
Westwood
Ramsgate
Kent
CT12 6SJ

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ACORN HOMES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:	D L B Knowles Mrs A D M Cheeseman
REGISTERED OFFICE:	Unit 73 and 74 Maple Leaf Business Park Manston Ramsgate Kent CT12 5GD
REGISTERED NUMBER:	03397032 (England and Wales)
ACCOUNTANTS:	Spurling Cannon Chartered Certified Accountants 424 Margate Road Westwood Ramsgate Kent CT12 6SJ

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**414,419**		286,696
			414,419		286,696
CURRENT ASSETS					
Debtors	6	**1,512,277**		1,947,999	
Cash at bank and in hand		**2,378,270**		1,348,428	
		3,890,547		3,296,427	
CREDITORS					
Amounts falling due within one year	7	**1,434,013**		1,513,680	
NET CURRENT ASSETS			**2,456,534**		1,782,747
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,870,953**		2,069,443
CREDITORS					
Amounts falling due after more than one year	8		**(39,769)**		(86,514)
PROVISIONS FOR LIABILITIES			**(1,611)**		(20,449)
NET ASSETS			**2,829,573**		1,962,480
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**2,828,573**		1,961,480
SHAREHOLDERS' FUNDS			**2,829,573**		1,962,480

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
(b) 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2022

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

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 and authorised for issue on 20 December 2022 and were signed on its behalf by:

D L B Knowles - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

Acorn Homes (UK) Limited 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 represents the amounts receivable for supplies of services including value added tax.

Goodwill
Goodwill arising on the acquisition of subsidiary undertakings and businesses, representing any excess of the fair value of the consideration given over the identifiable assets and liabilities acquired is capitalised and written off over its useful economic life, which is 5 years. Provision is made for any impairment.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Straight line over the term of the lease
Fixture & Fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 164 (2021 - 158) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	23,267
AMORTISATION	
At 1 April 2021 and 31 March 2022	23,267
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixture & Fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	27,443	169,491	360,576	82,431	639,941
Additions	103,371	22,817	76,171	2,448	204,807
Disposals	-	-	(28,020)	-	(28,020)
At 31 March 2022	130,814	192,308	408,727	84,879	816,728
DEPRECIATION					
At 1 April 2021	23,239	151,607	124,760	53,639	353,245
Charge for year	542	1,358	65,454	2,503	69,857
Eliminated on disposal	-	-	(20,793)	-	(20,793)
At 31 March 2022	23,781	152,965	169,421	56,142	402,309
NET BOOK VALUE					
At 31 March 2022	107,033	39,343	239,306	28,737	414,419
At 31 March 2021	4,204	17,884	235,816	28,792	286,696

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	330,278	262,477
Sundry debtors	1,774	6,947
Acorn Homes (Kent) Limited	214,488	214,488
LSM (Kent) Limited	26,308	26,308
Lighthouse Capital Investments	862,342	1,358,842
Prepayments	77,087	78,937
	1,512,277	1,947,999

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	18,012	21,969
Hire purchase contracts	36,874	36,874
Trade creditors	70,221	37,084
Corporation Tax	237,035	282,092
Social security and other taxes	112,241	94,021
Sundry creditors	77,433	97,454
Essence Media Limited	11,761	11,761
Deferred income	483,962	494,528
Accrued expenses	386,474	437,897
	1,434,013	1,513,680

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 2-5 years	-	16,946
Hire purchase contracts	39,769	69,568
	39,769	86,514

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	18,012	38,915

The bank loans are secured by mortgages over the related properties and by legal, fixed and floating charges over the company's assets.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.