

ACORN HOMES (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

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FOR THE YEAR ENDED 31 MARCH 2023**

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ACORN HOMES (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

D L B Knowles
Mrs A D M Cheeseman
M A Blesky

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 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>773,912</u>	<u>414,419</u>
		<u>773,912</u>	<u>414,419</u>
CURRENT ASSETS			
Debtors	6	2,595,120	1,512,277
Cash at bank and in hand		<u>1,072,503</u>	<u>2,378,270</u>
		3,667,623	3,890,547
CREDITORS			
Amounts falling due within one year	7	<u>(1,488,143)</u>	<u>(1,434,013)</u>
NET CURRENT ASSETS		<u>2,179,480</u>	<u>2,456,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,953,392	2,870,953
CREDITORS			
Amounts falling due after more than one year	8	(48,237)	(39,769)
PROVISIONS FOR LIABILITIES		<u>(38,110)</u>	<u>(1,611)</u>
NET ASSETS		<u>2,867,045</u>	<u>2,829,573</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>2,866,045</u>	<u>2,828,573</u>
SHAREHOLDERS' FUNDS		<u>2,867,045</u>	<u>2,829,573</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

BALANCE SHEET - continued
31 MARCH 2023

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 1 December 2023 and were signed on its behalf by:

Mrs A D M Cheeseman - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 162 (2022 - 164) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2022
and 31 March 2023

23,267

AMORTISATION

At 1 April 2022
and 31 March 2023

23,267

NET BOOK VALUE

At 31 March 2023

-

At 31 March 2022

-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixture & Fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	130,814	192,308	408,727	84,879	816,728
Additions	247,006	-	215,957	30,212	493,175
Disposals	<u>(4,200)</u>	<u>(56,303)</u>	<u>(52,500)</u>	<u>(45,885)</u>	<u>(158,888)</u>
At 31 March 2023	<u>373,620</u>	<u>136,005</u>	<u>572,184</u>	<u>69,206</u>	<u>1,151,015</u>
DEPRECIATION					
At 1 April 2022	23,781	152,965	169,421	56,142	402,309
Charge for year	7,956	5,296	57,615	6,291	77,158
Eliminated on disposal	<u>(1,400)</u>	<u>(38,419)</u>	<u>(34,640)</u>	<u>(27,905)</u>	<u>(102,364)</u>
At 31 March 2023	<u>30,337</u>	<u>119,842</u>	<u>192,396</u>	<u>34,528</u>	<u>377,103</u>
NET BOOK VALUE					
At 31 March 2023	<u>343,283</u>	<u>16,163</u>	<u>379,788</u>	<u>34,678</u>	<u>773,912</u>
At 31 March 2022	<u>107,033</u>	<u>39,343</u>	<u>239,306</u>	<u>28,737</u>	<u>414,419</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	635,080	330,278
Sundry debtors	25,866	1,774
Acorn Homes (Kent) Limited	214,488	214,488
LSM (Kent) Limited	26,308	26,308
Lighthouse Capital Investments	1,577,162	862,342
Prepayments	<u>116,216</u>	<u>77,087</u>
	<u>2,595,120</u>	<u>1,512,277</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	18,012
Hire purchase contracts	41,625	36,874
Trade creditors	109,346	70,221
Corporation Tax	254,036	237,035
Social security and other taxes	143,855	112,241
Sundry creditors	112,428	77,433
Essence Media Limited	11,761	11,761
Deferred income	431,549	483,962
Accrued expenses	383,543	386,474
	<u>1,488,143</u>	<u>1,434,013</u>

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

	2023	2022
	£	£
Hire purchase contracts	<u>48,237</u>	<u>39,769</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>18,012</u>

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.

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.