

**ACORN INDUSTRIAL COMPONENTS LIMITED  
DIRECTOR'S REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Alan S Ferguson & Associates

9, Mason Close  
East Grinstead  
West Sussex  
RH19 3RR

**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Director's Report and Financial Statements**  
**For The Year Ended 30 September 2016**

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**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Company Information**  
**For The Year Ended 30 September 2016**

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<b>Director</b>	Mr Christopher Till
<b>Secretary</b>	Mrs Melissa Aitken
<b>Company Number</b>	01441238
<b>Registered Office</b>	Units 15-16 Mid Sussex Business Park Hassocks East Sussex BN6 8SE
<b>Accountants</b>	Alan S Ferguson & Associates 9, Mason Close East Grinstead West Sussex RH19 3RR

**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Company No. 01441238**  
**Director's Report For The Year Ended 30 September 2016**

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The director presents his report and the financial statements for the year ended 30 September 2016.

**Statement of Director's Responsibilities**

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Principal Activity**

The company's principal activity continues to be that of the wholesale distribution of industrial components, including but not restricted to, fasteners and related products.

**Directors**

The directors who held office during the year were as follows:

Mr Christopher Till

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

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**Mr Christopher Till**

**20th March 2017**

**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Accountant's Report**  
**For The Year Ended 30 September 2016**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 September 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**20th March 2017**

Alan S Ferguson & Associates

9, Mason Close  
East Grinstead  
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RH19 3RR

**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Profit and Loss Account**  
**For The Year Ended 30 September 2016**

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	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>TURNOVER</b>		1,962,652	2,126,733
Cost of sales		<u>(1,195,370 )</u>	<u>(1,316,432 )</u>
<b>GROSS PROFIT</b>		767,282	810,301
Administrative expenses		<u>(683,729 )</u>	<u>(733,807 )</u>
<b>OPERATING PROFIT</b>	<b>2</b>	83,553	76,494
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		83,553	76,494
Interest payable and similar charges		<u>(20,915 )</u>	<u>(22,927 )</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		62,638	53,567
Tax on profit on ordinary activities	<b>3</b>	<u>(13,887 )</u>	<u>(16,807 )</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>9</b>	<u><u>48,751</u></u>	<u><u>36,760</u></u>

**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Balance Sheet**  
**As at 30 September 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		116,994		128,415
			116,994		128,415
<b>CURRENT ASSETS</b>					
Stocks		332,800		301,016	
Debtors	<b>5</b>	438,527		401,293	
Cash at bank and in hand		14,430		815	
		785,757		703,124	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(625,623 )		(555,393 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			160,134		147,731
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			277,128		276,146
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		-		(2,769 )
<b>NET ASSETS</b>			277,128		273,377
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		1,000		1,000
Profit and Loss Account			276,128		272,377
<b>SHAREHOLDERS' FUNDS</b>	<b>9</b>		277,128		273,377

**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Balance Sheet (continued)**  
**As at 30 September 2016**

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For the year ending 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Christopher Till**

**20th March 2017**



**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 30 September 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

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

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Over the period of the lease
Motor Vehicles	25% on reducing balance
Fixtures & Fittings	20% on reducing balance
Computer Equipment	25% on reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Operating Profit**

The operating profit is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bad debts	2	(115 )
Director's remuneration	98,000	110,000
Depreciation of tangible fixed assets	36,040	37,440
	<u>          </u>	<u>          </u>

**3. Tax on Profit on Ordinary Activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
UK Corporation Tax	13,887	16,807
	<u>          </u>	<u>          </u>
<b>Total Current Tax Charge</b>	<u>13,887</u>	<u>16,807</u>

**ACORN INDUSTRIAL COMPONENTS LIMITED**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 September 2016**

**4. Tangible Assets**

	<b>Land &amp; Property</b>				
	<b>Leasehold</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 October 2015	97,154	105,131	40,483	95,500	338,268
Additions	-	-	24,419	200	24,619
As at 30 September 2016	97,154	105,131	64,902	95,700	362,887
<b>Depreciation</b>					
As at 1 October 2015	33,840	60,101	27,733	88,179	209,853
Provided during the period	4,800	25,440	4,000	1,800	36,040
As at 30 September 2016	38,640	85,541	31,733	89,979	245,893
<b>Net Book Value</b>					
As at 30 September 2016	58,514	19,590	33,169	5,721	116,994
As at 1 October 2015	63,314	45,030	12,750	7,321	128,415

**5. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	369,916	359,738
Prepayments and accrued income	4,325	1,612
VAT	11,090	14,038
Director's loan account	53,196	25,905
	438,527	401,293

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	3,419	19,640
Trade creditors	263,609	256,953
Bank loans and overdrafts	323,196	250,275
Corporation tax	13,887	16,746
Other taxes and social security	9,949	10,534
Other creditors	11,563	1,245
	625,623	555,393

ACORN INDUSTRIAL COMPONENTS LIMITED  
Notes to the Unaudited Accounts (continued)  
For The Year Ended 30 September 2016

7. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	-	2,769

8. Share Capital

	Value	Number	2016	2015
	£		£	£
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.00	1000	1,000	1,000

9. Reconciliation of Reserves

	Share Capital	Profit & Loss Account
	£	£
As at 1 October 2015	1,000	272,377
Profit for year	-	48,751
Dividends paid	-	(45,000)
As at 30 September 2016	1,000	276,128

10. Transactions With and Loans to Directors

Dividends paid to directors

	2016	2015
	£	£
Mr Christopher Till	25,200	16,800

11. Dividends

	2016	2015
	£	£
<b>On equity shares:</b>		
Interim dividend paid	45,000	30,000
	45,000	30,000

12. Controlling Party

The company's controlling party is Mr Christopher Till by virtue of his ownership of 56% of the issued share capital in the company.

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.