

**ACORN INDUSTRIAL COMPONENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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ACORN INDUSTRIAL COMPONENTS LIMITED
Unaudited Financial Statements
For The Year Ended 30 September 2017

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ACORN INDUSTRIAL COMPONENTS LIMITED
Balance Sheet
As at 30 September 2017

Registered number: 01441238

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		144,448		116,994
			<u>144,448</u>		<u>116,994</u>
CURRENT ASSETS					
Stocks	8	354,512		332,800	
Debtors	9	411,380		438,527	
Cash at bank and in hand		250		14,430	
		<u>766,142</u>		<u>785,757</u>	
Creditors: Amounts Falling Due Within One Year	10	(598,348)		(625,623)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			167,794		160,134
			<u>167,794</u>		<u>160,134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			312,242		277,128
			<u>312,242</u>		<u>277,128</u>
Creditors: Amounts Falling Due After More Than One Year	11	(32,386)		-	
		<u></u>		<u></u>	
NET ASSETS			279,856		277,128
			<u>279,856</u>		<u>277,128</u>
CAPITAL AND RESERVES					
Called up share capital	13	1,000		1,000	
Profit and Loss Account		278,856		276,128	
		<u>278,856</u>		<u>276,128</u>	
SHAREHOLDERS' FUNDS			279,856		277,128
			<u>279,856</u>		<u>277,128</u>

ACORN INDUSTRIAL COMPONENTS LIMITED
Balance Sheet (continued)
As at 30 September 2017

For the year ending 30 September 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Till

27th February 2018

The notes on pages 3 to 6 form part of these financial statements.

ACORN INDUSTRIAL COMPONENTS LIMITED
Notes to the Unaudited Accounts
For The Year Ended 30 September 2017

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.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

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Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

7. Tangible Assets

	Land & Property				
	Leasehold	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2016	97,154	105,131	64,902	95,700	362,887
Additions	3,390	27,891	13,581	1,516	46,378
Disposals	-	(15,425)	-	-	(15,425)
As at 30 September 2017	<u>100,544</u>	<u>117,597</u>	<u>78,483</u>	<u>97,216</u>	<u>393,840</u>
Depreciation					
As at 1 October 2016	38,640	85,541	31,733	89,979	245,893
Provided during the period	4,800	5,223	3,100	1,800	14,923
Disposals	-	(11,424)	-	-	(11,424)
As at 30 September 2017	<u>43,440</u>	<u>79,340</u>	<u>34,833</u>	<u>91,779</u>	<u>249,392</u>
Net Book Value					
As at 30 September 2017	<u>57,104</u>	<u>38,257</u>	<u>43,650</u>	<u>5,437</u>	<u>144,448</u>
As at 1 October 2016	<u>58,514</u>	<u>19,590</u>	<u>33,169</u>	<u>5,721</u>	<u>116,994</u>

8. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	354,512	332,800
	<u>354,512</u>	<u>332,800</u>

9. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	360,305	369,916
Prepayments and accrued income	3,500	4,325
VAT	10,436	11,090
Directors' loan accounts	37,139	53,196
	<u>411,380</u>	<u>438,527</u>

ACORN INDUSTRIAL COMPONENTS LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

10. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	8,762	3,419
Trade creditors	289,512	263,609
Bank loans and overdrafts	279,775	323,196
Corporation tax	7,013	13,887
Other taxes and social security	11,786	9,949
Other creditors	1,500	11,563
	<u>598,348</u>	<u>625,623</u>

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

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	18,010	-
Bank loans	14,376	-
	<u>32,386</u>	<u>-</u>

12. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	8,762	3,419
Between one and five years	18,010	-
	<u>26,772</u>	<u>3,419</u>
	<u>26,772</u>	<u>3,419</u>

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.00	1000	1,000	1,000

14. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr Christopher Till	30,800	25,200
Mrs Melissa Aitken	24,200	-

ACORN INDUSTRIAL COMPONENTS LIMITED
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 September 2017

15. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	55,000	45,000
	<u>55,000</u>	<u>45,000</u>

16. 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.

17. General Information

ACORN INDUSTRIAL COMPONENTS LIMITED Registered number 01441238 is a limited by shares company incorporated in England & Wales. The Registered Office is Units 15-16, Mid Sussex Business Park, Hassocks, East Sussex, BN6 8SE.

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.