

COMPANY REGISTRATION NUMBER 2649483

**ACORNMAIN LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31st DECEMBER 2014**



**HEBBLETHWAITES**  
Chartered Accountants  
2 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

**ACORNMAIN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31st DECEMBER 2014**

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# **ACORNMAIN LIMITED**

## **REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF ACORNMAIN LIMITED**

### **YEAR ENDED 31st DECEMBER 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Acornmain Limited for the year ended 31st December 2014 as set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the director of Acornmain Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Acornmain Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acornmain Limited and its director for our work or for this report.

It is your duty to ensure that Acornmain Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Acornmain Limited. You consider that Acornmain Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Acornmain Limited. 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 statutory abbreviated accounts.

2 Westbrook Court  
Sharrow Vale Road  
Sheffield  
S11 8YZ

HEBBLETHWAITES  
Chartered Accountants

23rd June 2015

**ACORNMAIN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31st DECEMBER 2014**

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		5,157	6,378
<b>CURRENT ASSETS</b>			
Debtors		34,257	58,838
Cash at bank and in hand		98,962	88,966
		<u>133,219</u>	<u>147,804</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>18,428</u>	<u>16,956</u>
<b>NET CURRENT ASSETS</b>		<u>114,791</u>	<u>130,848</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>119,948</u>	<u>137,226</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>936</u>	<u>1,159</u>
		<u>119,012</u>	<u>136,067</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	2	2
Profit and loss account		119,010	136,065
<b>SHAREHOLDERS' FUNDS</b>		<u>119,012</u>	<u>136,067</u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.

# ACORNMAIN LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

**31st DECEMBER 2014**

For the year ended 31st December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 June 2015



.....  
Mr R Potts

Company Registration Number: 2649483

The notes on pages 4 to 6 form part of these abbreviated accounts.

## 1. ACCOUNTING POLICIES

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**All fixed assets are initially recorded at cost.**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Furniture, Fixtures and Fittings - 25% Straight Line

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less ) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# ACORNMAIN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2014

### 1. ACCOUNTING POLICIES *(continued)*

#### Commissions

The company accounts for commissions when receivable in terms of business written in the period. One aspect of the total income is in the form of Indemnity commissions which are paid to the company and which give rise to the possibility of commission clawback in cases where sums have been received and premiums are not subsequently paid by the policyholder. No provision is made for any such unquantifiable clawback.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st January 2014	26,288
Additions	<u>3,076</u>
<b>At 31st December 2014</b>	<u><b>29,364</b></u>
<b>DEPRECIATION</b>	
At 1st January 2014	19,910
Charge for year	<u>4,297</u>
<b>At 31st December 2014</b>	<u><b>24,207</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2014</b>	<u><b>5,157</b></u>
At 31st December 2013	<u><b>6,378</b></u>

### 3. TRANSACTIONS WITH THE DIRECTOR

At the year end date, the director was indebted to the company, by way of loan, in the sum of £9,328 (2013: £30,733). No interest is being charged on this loan and no repayment date has been set.

The loan account movement during the year arose from withdrawals of £52,950 as against funds introduced of £74,355.

Dividends paid to the director, in his capacity as shareholder, amounted to £67,500 (2013: £67,500).

### 4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Potts throughout the current and previous year. Mr Potts is the chairman, managing director and sole shareholder of the company.

# ACORNMAIN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2014

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>