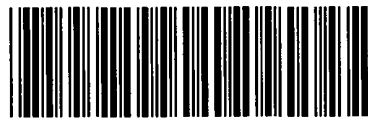


Financial Statements for the Year Ended 31 January 2018

for

Acorn Arable Limited

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for the Year Ended 31 January 2018

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Acorn Arable Limited

Company Information

for the Year Ended 31 January 2018

**DIRECTORS:**

S R Meredith  
B K Wells

**SECRETARY:**

S R Meredith

**REGISTERED OFFICE:**

1 Aston Court  
Bromsgrove Technology Park  
Bromsgrove  
Worcestershire  
B60 3AL

**REGISTERED NUMBER:**

02890785 (England and Wales)

**SENIOR STATUTORY AUDITOR:** R S Waller

**AUDITORS:**

Kenneth Morris Limited  
Statutory Auditors  
1 Aston Court  
Bromsgrove Technology Park  
Bromsgrove  
Worcestershire  
B60 3AL

Abridged Balance Sheet  
31 January 2018

	Notes	31.1.18 £	£	31.1.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		41,136		36,011
<b>CURRENT ASSETS</b>					
Debtors		949,928		913,318	
Cash at bank		159,508		-	
		1,109,436		913,318	
<b>CREDITORS</b>					
Amounts falling due within one year		1,111,602		864,968	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(2,166)		48,350
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			38,970		84,361
<b>CREDITORS</b>					
Amounts falling due after more than one year			(28,045)		(22,653)
<b>PROVISIONS FOR LIABILITIES</b>			(897)		-
<b>NET ASSETS</b>			10,028		61,708
<b>CAPITAL AND RESERVES</b>					
Called up share capital			76		76
Share premium			1,960		1,960
Retained earnings			7,992		59,672
<b>SHAREHOLDERS' FUNDS</b>			10,028		61,708

The notes form part of these financial statements

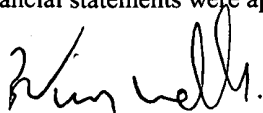
Abridged Balance Sheet - continued  
31 January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 8 June 2018 and were signed on its behalf by:



B K Wells - Director



S R Meredith - Director

Notes to the Financial Statements  
for the Year Ended 31 January 2018

1. **STATUTORY INFORMATION**

Acorn Arable 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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	- Over the period of lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in profit and loss account when due.

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2018

2. **ACCOUNTING POLICIES - continued**

**Leasing**

Property, plant and equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Leasing payments are treated as consisting of capital and interest elements, and interest is charged to the profit and loss account on a straight-line basis which is considered to be a reasonable approximation to a constant rate of charge on the outstanding balance.

Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the period of the lease. Where no lease is in place, the rentals are charges to the profit and loss account as and when paid.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2017 - 3).

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 February 2017	116,540
Additions	19,198
Disposals	(28,378)
	<hr/>
At 31 January 2018	107,360
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2017	80,529
Charge for year	13,711
Eliminated on disposal	(28,016)
	<hr/>
At 31 January 2018	66,224
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2018	41,136
	<hr/>
At 31 January 2017	36,011
	<hr/>

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.1.18 £	31.1.17 £
Hire purchase contracts	37,696	28,694
	<hr/>	<hr/>

Hire purchase contracts are secured against the assets to which they relate.

6. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

R S Waller (Senior Statutory Auditor)  
for and on behalf of Kenneth Morris Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2018

7. **CONTINGENT LIABILITIES**

There were no material contingent liabilities at the year end.

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2018 and 31 January 2017:

	31.1.18 £	31.1.17 £
<b>S R Meredith</b>		
Balance outstanding at start of year	19,794	20,962
Amounts advanced	55,000	66,000
Amounts repaid	(70,988)	(67,168)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,806</u>	<u>19,794</u>
<b>B K Wells</b>		
Balance outstanding at start of year	2,659	5,905
Amounts advanced	55,000	66,000
Amounts repaid	(99,785)	(69,246)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(42,126)</u>	<u>2,659</u>

The amount in brackets is due to the director. Interest is payable on debit and credit balances. The loans are repayable on demand.

The above amounts represent the aggregate movements during the year rather than each individual transaction.

9. **POST BALANCE SHEET EVENTS**

There were no material post balance sheet events.