

ACORN INDUSTRIAL ESTATES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2007

FRIDAY



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25/01/2008
COMPANIES HOUSE

HALLIDAYS LIMITED
Chartered Accountants & Registered Auditors
Portland Buildings
127 - 129 Portland Street
Manchester
M1 4PZ

ACORN INDUSTRIAL ESTATES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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ACORN INDUSTRIAL ESTATES LIMITED

INDEPENDENT AUDITOR'S REPORT TO ACORN INDUSTRIAL ESTATES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Acorn Industrial Estates Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

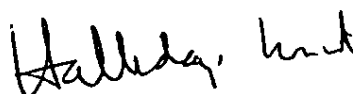
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Portland Buildings
127 - 129 Portland Street
Manchester
M1 4PZ

28/08/07



Chartered Accountants
& Registered Auditors

ACORN INDUSTRIAL ESTATES LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2007**

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Intangible assets		1,680	4,176
Tangible assets		24,194	7,461
Investments		4,504,505	2,775,000
		<u>4,530,379</u>	<u>2,786,637</u>
CURRENT ASSETS			
Debtors		44,974	6,762
Cash at bank and in hand		217,069	73,698
		<u>262,043</u>	<u>80,460</u>
CREDITORS: Amounts falling due within one year		<u>163,029</u>	<u>100,704</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>99,014</u>	<u>(20,244)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,629,393</u>	<u>2,766,393</u>
CREDITORS: Amounts falling due after more than one year	3	<u>1,960,000</u>	<u>557,000</u>
		<u>2,669,393</u>	<u>2,209,393</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Revaluation reserve		2,487,572	2,033,456
Profit and loss account		181,721	175,837
SHAREHOLDERS' FUNDS		<u>2,669,393</u>	<u>2,209,393</u>

The Balance sheet continues on the following page.

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

ACORN INDUSTRIAL ESTATES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2007

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on ~~9th August 2007~~, and are signed on their behalf by


MR J F GOW

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

ACORN INDUSTRIAL ESTATES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2007****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable UK accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation 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

Goodwill - 25% reducing balance

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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:

Plant & Machinery - 50% straight line

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

ACORN INDUSTRIAL ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Investments £	Total £
COST OR VALUATION				
At 1 April 2006	10,000	14,371	2,775,000	2,799,371
Additions	-	18,900	1,275,389	1,294,289
Revaluation	-	-	454,116	454,116
At 31 March 2007	<u>10,000</u>	<u>33,271</u>	<u>4,504,505</u>	<u>4,547,776</u>
DEPRECIATION				
At 1 April 2006	5,824	6,910	-	12,734
Charge for year	<u>2,496</u>	<u>2,167</u>	-	<u>4,663</u>
At 31 March 2007	<u>8,320</u>	<u>9,077</u>	-	<u>17,397</u>
NET BOOK VALUE				
At 31 March 2007	<u>1,680</u>	<u>24,194</u>	<u>4,504,505</u>	<u>4,530,379</u>
At 31 March 2006	<u>4,176</u>	<u>7,461</u>	<u>2,775,000</u>	<u>2,786,637</u>

The investment properties were revalued by the directors on 31st March 2007 on a current market value basis

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	-	275,000
Other creditors	<u>260,000</u>	<u>282,000</u>
	<u>260,000</u>	<u>557,000</u>

ACORN INDUSTRIAL ESTATES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2007****4. SHARE CAPITAL****Authorised share capital:**

	2007	2006
	£	£
70 Ordinary shares of £1 each	70	70
30 "A" Ordinary shares of £1 each	30	30
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	70	70	70	70
"A" Ordinary shares of £1 each	30	30	30	30
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>