

# Acorn Analytical Services Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2019

Courtley West Limited  
Chartered Certified Accountants  
1 Clarke Hall Farm  
Aberford Road  
Wakefield  
WF1 4AL

# Acorn Analytical Services Ltd

## Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>8</u>

# **Acorn Analytical Services Ltd**

## **Company Information**

<b>Directors</b>	Mr Stephen McGlone Mr Andrew Jackson
<b>Registered office</b>	The Old Print Works Carr Street Cleckheaton West Yorkshire BD19 5HG
<b>Accountants</b>	Courtley West Limited Chartered Certified Accountants 1 Clarke Hall Farm Aberford Road Wakefield WF1 4AL

**Acorn Analytical Services Ltd**  
**(Registration number: 4723192)**  
**Abridged Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	536,190	227,450
<b>Current assets</b>			
Debtors		701,680	716,039
Cash at bank and in hand		<u>110,717</u>	<u>33,313</u>
		812,397	749,352
<b>Prepayments and accrued income</b>		33,180	9,263
<b>Creditors: Amounts falling due within one year</b>		<u>(488,160)</u>	<u>(477,274)</u>
<b>Net current assets</b>		<u>357,417</u>	<u>281,341</u>
<b>Total assets less current liabilities</b>		893,607	508,791
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	(237,476)	(46,016)
<b>Provisions for liabilities</b>		(43,215)	(43,215)
<b>Accruals and deferred income</b>		<u>(1,453)</u>	<u>(13,811)</u>
<b>Net assets</b>		<u><u>611,463</u></u>	<u><u>405,749</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>611,363</u>	<u>405,649</u>
<b>Total equity</b>		<u><u>611,463</u></u>	<u><u>405,749</u></u>

For the financial year ending 31 March 2019 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

**Acorn Analytical Services Ltd**

**(Registration number: 4723192)**

**Abridged Balance Sheet as at 31 March 2019**

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 13 December 2019 and signed on its behalf by:

.....

Mr Stephen McGlone  
Director

.....

Mr Andrew Jackson  
Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

## **Acorn Analytical Services Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 March 2019**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Old Print Works  
Carr Street  
Cleckheaton  
West Yorkshire  
BD19 5HG

These financial statements were authorised for issue by the Board on 13 December 2019.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Acorn Analytical Services Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	reducing balance 15%
Fixture and fittings	reducing balance 15%
Plant & machinery	reducing balance 15%
Motor vehicles	reducing balance 25%
Land and buildings	reducing balance 2%

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Acorn Analytical Services Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 March 2019**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 45 (2018 - 42).

# Acorn Analytical Services Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2018	-	156,211	319,275	475,486
Additions	292,065	33,840	44,909	370,814
Disposals	-	-	(13,168)	(13,168)
At 31 March 2019	292,065	190,051	351,016	833,132
<b>Depreciation</b>				
At 1 April 2018	-	93,345	154,691	248,036
Charge for the year	5,841	10,882	41,831	58,554
Eliminated on disposal	-	-	(9,648)	(9,648)
At 31 March 2019	5,841	104,227	186,874	296,942
<b>Carrying amount</b>				
At 31 March 2019	286,224	85,824	164,142	536,190
At 31 March 2018	-	62,866	164,584	227,450

Included within the net book value of land and buildings above is £286,223 (2018 - £Nil) in respect of freehold land and buildings.

### 5 Creditors: amounts falling due after more than one year

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £237,476 (2018 - £46,016).

### 6 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

### 7 Dividends

#### Interim dividends paid

## Acorn Analytical Services Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

	2019 £	2018 £
Interim dividend of £1,161.68 (2018 - £1,083.00) per each Ordinary shares	116,169	108,300

#### 8 Related party transactions

##### Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	16,080	16,080
Contributions paid to money purchase schemes	18,000	13,500
	<u>34,080</u>	<u>29,580</u>

Page 8

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