

Acorn Analytical Services Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2022

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

Acorn Analytical Services Ltd

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Acorn Analytical Services Ltd

Company Information

Directors	Mr Stephen McGlone Mr Andrew Jackson
Registered office	The Old Print Works Carr Street Cleckheaton West Yorkshire BD19 5HG
Accountants	Courtley West Ltd 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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	316,444	580,357
Current assets			
Debtors		700,125	821,506
Cash at bank and in hand		<u>1,657,834</u>	<u>2,556,511</u>
		2,357,959	3,378,017
Prepayments and accrued income		51,175	47,702
Creditors: Amounts falling due within one year		<u>(753,226)</u>	<u>(1,358,712)</u>
Net current assets		<u>1,655,908</u>	<u>2,067,007</u>
Total assets less current liabilities		1,972,352	2,647,364
Creditors: Amounts falling due after more than one year	<u>5</u>	(132,612)	(331,703)
Provisions for liabilities		(56,960)	(55,885)
Accruals and deferred income		<u>(1,076,327)</u>	<u>(1,503,833)</u>
Net assets		<u><u>706,453</u></u>	<u><u>755,943</u></u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Profit and loss account		<u>706,353</u>	<u>755,843</u>
Shareholders' funds		<u><u>706,453</u></u>	<u><u>755,943</u></u>

For the financial year ending 31 March 2022 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.

Acorn Analytical Services Ltd

(Registration number: 4723192)

Abridged Balance Sheet as at 31 March 2022

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 18 August 2022 and signed on its behalf by:

.....

Mr Stephen McGlone

Director

.....

Mr Andrew Jackson

Director

Acorn Analytical Services Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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 18 August 2022.

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 and deferred 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 Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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 balance sheet 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 25%

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.

Acorn Analytical Services Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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.

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.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

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 51 (2021 - 49).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2021	315,705	176,744	392,514	884,963
Additions	-	40,245	82,760	123,005
Disposals	(315,705)	-	(37,269)	(352,974)
At 31 March 2022	-	216,989	438,005	654,994
Depreciation				
At 1 April 2021	10,608	92,938	201,028	304,574
Charge for the year	-	15,687	56,257	71,944
Eliminated on disposal	(10,608)	-	(27,360)	(37,968)
At 31 March 2022	-	108,625	229,925	338,550
Carrying amount				
At 31 March 2022	-	108,364	208,080	316,444
At 31 March 2021	305,097	83,774	191,486	580,357

Included within the net book value of land and buildings above is £Nil (2021 - £305,097) 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 £132,612 (2021- £331,703).

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2022

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Dividends

Interim dividends paid

	2022	2021
	£	£
Interim dividend of £3,393 (2021 - £1,130) per each Ordinary shares	339,323	111,300

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	16,080	16,080
Contributions paid to money purchase schemes	18,000	63,000
	34,080	79,080

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.