

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Acorn Fostering Services Limited

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	8

Acorn Fostering Services Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

S Ahmad
Mrs K Srivastava
A Srivastava
Mrs A Rizvi

SECRETARY:

Mrs K Srivastava

REGISTERED OFFICE:

ASRA Conference Centre
78-80 Burleys Way
Leicester
LE1 3BD

REGISTERED NUMBER:

04940971 (England and Wales)

ACCOUNTANTS:

Celerica Ltd
Accountants
First Floor
The Old Chapel
9 Kempson Road
Leicester
LE2 8AN

Acorn Fostering Services Limited (Registered number: 04940971)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>36,645</u>		<u>32,240</u>
			36,645		32,240
CURRENT ASSETS					
Debtors	6	141,597		137,943	
Cash at bank and in hand		<u>223,647</u>		<u>110,080</u>	
		365,244		248,023	
CREDITORS					
Amounts falling due within one year	7	<u>123,966</u>		<u>100,864</u>	
NET CURRENT ASSETS			<u>241,278</u>		<u>147,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			277,923		179,399
CREDITORS					
Amounts falling due after more than one year	8		(30,989)		-
PROVISIONS FOR LIABILITIES			<u>(1,941)</u>		<u>(972)</u>
NET ASSETS			<u>244,993</u>		<u>178,427</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Capital redemption reserve			50		50
Retained earnings			<u>244,843</u>		<u>178,277</u>
SHAREHOLDERS' FUNDS			<u>244,993</u>		<u>178,427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 9 September 2021 and were signed on its behalf by:

Mrs K Srivastava - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Acorn Fostering Services 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

General information and basis of preparation

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

The nature of the company's operations and principle activities are that of the provision of fostering services.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound £.

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

Turnover

Turnover represents net invoiced fostering placement and student placement charges, excluding value added tax.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer database is being amortised evenly over its estimated useful life of nil years.

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	- 2% on cost
Furniture, fixtures and fittings	- 15% on reducing balance
Computer and office equipment	- 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Intangible fixed assets

Intangible fixed assets (including purchased bespoke software) acquired separately from a business are capitalised at cost. They are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives of three years.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2020 - 16) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2020 and 31 March 2021	<u>98,059</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>98,059</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Furniture, fixtures and fittings £	Computer and office equipment £	Totals £
COST				
At 1 April 2020	30,000	18,549	20,946	69,495
Additions	-	-	6,535	6,535
Disposals	-	-	(13,397)	(13,397)
At 31 March 2021	<u>30,000</u>	<u>18,549</u>	<u>14,084</u>	<u>62,633</u>
DEPRECIATION				
At 1 April 2020	3,400	14,049	19,806	37,255
Charge for year	600	675	855	2,130
Eliminated on disposal	-	-	(13,397)	(13,397)
At 31 March 2021	<u>4,000</u>	<u>14,724</u>	<u>7,264</u>	<u>25,988</u>
NET BOOK VALUE				
At 31 March 2021	<u>26,000</u>	<u>3,825</u>	<u>6,820</u>	<u>36,645</u>
At 31 March 2020	<u>26,600</u>	<u>4,500</u>	<u>1,140</u>	<u>32,240</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	131,957	117,508
Other debtors	9,640	20,435
	<u>141,597</u>	<u>137,943</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	12,001	-
Trade creditors	11,097	21,979
Taxation and social security	61,381	35,481
Other creditors	39,487	43,404
	<u>123,966</u>	<u>100,864</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21 £	31.3.20 £
Bank loans	<u>30,989</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,677</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21 £	31.3.20 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Acorn Fostering Services Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Acorn Fostering Services Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Acorn Fostering Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Acorn Fostering Services Limited and state those matters that we have agreed to state to the Board of Directors of Acorn Fostering Services Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Acorn Fostering Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Acorn Fostering Services Limited. You consider that Acorn Fostering Services 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 financial statements of Acorn Fostering Services 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 financial statements.

Celerica Ltd
Accountants
First Floor
The Old Chapel
9 Kempson Road
Leicester
LE2 8AN

9 September 2021

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.