

UK ACORN FINANCE LIMITED

**Company Registration Number:
06680546 (England and Wales)**

Unaudited micro entity accounts for the year ended 31 October 2019

Period of accounts

Start date: 01 November 2018

End date: 31 October 2019

UK ACORN FINANCE LIMITED

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UK ACORN FINANCE LIMITED

Company Information

for the Period Ended 31 October 2019

Registered office:

1b Oaklands Court
Tiverton Way
Tiverton Business Park
Tiverton
England
EX16 6TG

Company Registration Number:

06680546 (England and Wales)

UK ACORN FINANCE LIMITED

Balance sheet

As at 31 October 2019

	<i>2019</i> <i>£</i>	<i>2018</i> <i>£</i>
Current assets:	386,993	289,020
Creditors: amounts falling due within one year:	(9,714,393)	(9,729,091)
Net current assets (liabilities):	(9,327,400)	(9,440,071)
Total assets less current liabilities:	(9,327,400)	(9,440,071)
Total net assets (liabilities):	(9,327,400)	(9,440,071)
Capital and reserves:	(9,327,400)	(9,440,071)

UK ACORN FINANCE LIMITED

Balance sheet continued

For the year ending 31 October 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions of the small companies regime applicable to micro-entities.

This report was approved by the board of directors on 26 June 2020

And Signed On Behalf Of The Board By:

Name: Mark Sanders

Status: Director

The notes form part of these financial statements

UK ACORN FINANCE LIMITED

Footnotes to the Financial Statements

for the Period Ended 31 October 2019

1. Employee Information

Average number of employees: 0

UK ACORN FINANCE LIMITED

Footnotes to the Financial Statements

for the Period Ended 31 October 2019

2. Off balance sheet disclosure

The company is operating within the terms of a Recovery Services Agreement (“RSA”) with Connaught Income Fund Series 3 LP (“CIFS”), its main source of funding, and with the holders of its loan notes. The RSA suspends capital and interest payments to CIFS and the loan note holders until loans are redeemed and all other assets have been realised and appoints the Company as the recovery agent in respect of all loans funded in whole or in part by CIFS; and provides for all associated costs to be covered from the realisation proceeds. The purpose of the RSA is to provide a contractual framework for the loan recovery and asset realisation process and for the distribution of the realisation proceeds.

The company is pursuing a legal claim which may, over time, give rise to further recoveries. As this claim is contingent and it is not possible to predict with any certainty the likely outcome of any legal action, no value has been attributed to this claim in the accounts.

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.