

**ACORN RENEWABLE SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 NOVEMBER 2015 TO 31 JULY 2016**

ElyTax and Accountancy Ltd

Association of Chartered Certified Accountants

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Ely
Cambridgeshire
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Acorn Renewable Solutions Ltd
Company No. 9282296
Abbreviated Balance Sheet 31 July 2016

		Period to 31 July 2016		31 October 2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		10,144		8,312
			10,144		8,312
CURRENT ASSETS					
Stocks		1,000		8,000	
Debtors		53,605		69,569	
Cash at bank and in hand		10,663		9,275	
		65,268		86,844	
Creditors: Amounts Falling Due Within One Year		(110,266)		(83,345)	
NET CURRENT ASSETS (LIABILITIES)			(44,998)		3,499
TOTAL ASSETS LESS CURRENT LIABILITIES			(34,854)		11,811
NET ASSETS			(34,854)		11,811
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss Account			(34,954)		11,711
SHAREHOLDERS' FUNDS			(34,854)		11,811

Acorn Renewable Solutions Ltd
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Abbreviated Balance Sheet (continued) 31 July 2016

For the period ending 31 July 2016 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Marcus Harrison

31/05/2017

Acorn Renewable Solutions Ltd
Notes to the Abbreviated Accounts
For the Period 1 November 2015 to 31 July 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	20% Reducing Balance Basis
Fixtures & Fittings	25% Straight Line Basis
Computer Equipment	25% Straight Line Basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Illegal Dividends

Dividends of £74,400 were paid during the year, this was in excess of what could legally be paid by £34,954.

At the time the excess dividends were paid the directors were not aware that there were insufficient profits available for distribution and the directors acknowledge that no further distributions can be made until there are sufficient profits available for that purpose.

2. Tangible Assets

	Total
Cost	£
As at 1 November 2015	10,431
Additions	4,485
As at 31 July 2016	<u>14,916</u>
Depreciation	
As at 1 November 2015	2,119
Provided during the period	2,653
As at 31 July 2016	<u>4,772</u>
Net Book Value	
As at 31 July 2016	<u>10,144</u>
As at 1 November 2015	<u>8,312</u>

Acorn Renewable Solutions Ltd
Notes to the Abbreviated Accounts (continued)
For the Period 1 November 2015 to 31 July 2016

3. Share Capital

	Value	Number	Period to 31 July 2016	31 October 2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

4. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 November 2015	Amounts advanced	Amounts repaid	As at 31 July 2016
	£	£	£	£
Mr Ross Blair	8,628	-	4,626	4,002
Mr Marcus Harrison	(1,396)	4,271	-	2,875

The above loans are unsecured and repayable on demand.

Dividends paid to directors

	Period to 31 July 2016	31 October 2015
	£	£
Mr Ross Blair	37,200	40,453
Mr Marcus Harrison	37,200	40,453

5. Ultimate Controlling Party

The company's ultimate controlling parties are Marcus Harrison and Ross Blair, holding 50% of the shares each at the balance sheet date, Ross Blair resigned as director and transferred his shares to his Marcus Harrison on 5th August 2016.

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.