

REGISTERED NUMBER: 09426117 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Acorn Valley Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR:

Ben Gardiner

REGISTERED OFFICE:

Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

REGISTERED NUMBER:

09426117 (England and Wales)

ACCOUNTANTS:

KT Accountants Limited
Castle Farm Barn North
Denmead Road
Southwick
Hampshire
PO17 6EX

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.17 £
CURRENT ASSETS			
Debtors	4	22,155	11,637
Cash at bank		<u>3,376</u>	<u>4</u>
		25,531	11,641
CREDITORS			
Amounts falling due within one year	5	<u>25,397</u>	<u>11,525</u>
NET CURRENT ASSETS		<u>134</u>	<u>116</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134</u>	<u>116</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings		<u>133</u>	<u>115</u>
SHAREHOLDERS' FUNDS		<u>134</u>	<u>116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 14 December 2018 and were signed by:

Ben Gardiner - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Acorn Valley Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Other debtors	<u>22,155</u>	<u>11,637</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	-	1,129
Taxation and social security	22,346	7,646
Other creditors	<u>3,051</u>	<u>2,750</u>
	<u>25,397</u>	<u>11,525</u>

6. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.18	31.3.17
	£	£
Between one and five years	<u>-</u>	<u>3,913</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	31.3.18	31.3.17
	£	£
Ben Gardiner		
Balance outstanding at start of year	11,637	9,345
Amounts advanced	10,518	2,292
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,155</u>	<u>11,637</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

Included in debtors is an amount due from the director of £22,155 (2017 - £11,637). This loan is interest free, undated, unsecured and repayable on demand.

9. RELATED PARTY DISCLOSURES

The controlling party is Ben Gardiner.

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.