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**ACORN OPERATIONAL SERVICES LIMITED**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2007**

**COMPANY REGISTRATION NUMBER : 05348479 (ENGLAND & WALES)**

THURSDAY



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**ACORN OPERATIONAL SERVICES LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	Adam Celiz  Russell Edward Peplow (appointed 6 <sup>th</sup> July 2006)
<b>Secretary</b>	Shaminder Singh Khush (appointed 1 <sup>st</sup> March 2006)
<b>Company Number</b>	05348479
<b>Registered Office</b>	50-51 Russell Square London WC1B 4JP

# ACORN OPERATIONAL SERVICES LIMITED

## BALANCE SHEET AS AT 28<sup>TH</sup> FEBRUARY 2007

	Notes	2007 £	2006 £
<b>Fixed Assets</b>			
Tangible Assets	2	29,477	7,463
<b>Current Assets</b>			
Debtors	3	58,745	306,606
Cash at Bank and in Hand		<u>13</u>	<u>22,069</u>
		58,758	328,675
<b>Current Liabilities</b>			
Creditors Amounts Falling Due Within One Year	4	<u>263,301</u>	<u>357,444</u>
		263,301	357,444
<b>Net Current Liabilities</b>		<u>(204,543)</u>	<u>(28,769)</u>
<b>Total Assets Less Current Liabilities</b>		<u>(175,066)</u>	<u>(21,306)</u>
<b>Capital and Reserves</b>			
Called-up share capital		600	600
Profit and Loss Account	5	<u>(175,666)</u>	<u>(21,906)</u>
		<u>(175,066)</u>	<u>(21,306)</u>

- (a) For the period ended 28<sup>th</sup> February 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with section 221, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit and loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company
- (d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 in relation to small companies

Approved by the board of directors on 21<sup>st</sup> December 2007 and signed on their behalf by



(Director)



(Director)

**ACORN OPERATIONAL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2007**

**1. Accounting policies**

**1 1 Accounting convention**

The Financial Statements are prepared under the Historical Cost Convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**1 2 Turnover**

Turnover represents the value of services invoiced during the year, excluding Value Added Tax

**1 3 Tangible assets**

Tangible fixed assets are stated at cost or valuation, less depreciation. Depreciation is provided at rates calculated to write-off the cost or valuation, less estimated residual value of each asset over its expected useful life, as follows -

Lease improvements	Over the term of the lease
Fixtures, fittings & equipment	10% on reducing balance basis
Motor vehicles	20% on straight line basis

**ACORN OPERATIONAL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2007 (CONTINUED)**

**2. Tangible assets**

	<b><u>Lease</u></b>	<b><u>Fixtures,</u></b>	<b><u>Motor</u></b>	<b><u>Total</u></b>
	<b><u>Improvement</u></b>	<b><u>&amp; Fittings</u></b>	<b><u>Vehicles</u></b>	
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b><u>Cost or Valuation</u></b>				
At 1 <sup>st</sup> March 2006	2,400	422	6,489	9,311
Additions	<u>12,698</u>	<u>22,657</u>	<u>-</u>	<u>35,355</u>
At 28 <sup>th</sup> February 2007	<u>15,098</u>	<u>23,079</u>	<u>6,489</u>	<u>44,666</u>
<b><u>Depreciation</u></b>				
At 1 <sup>st</sup> March 2006	400	258	1,190	1,848
Charge for the year	<u>1,703</u>	<u>9,839</u>	<u>1,799</u>	<u>13,341</u>
At 28 <sup>th</sup> February 2007	<u>2,103</u>	<u>10,097</u>	<u>2,989</u>	<u>15,189</u>
<b><u>Net Book Value</u></b>				
At 28 <sup>th</sup> February 2007	<u>12,995</u>	<u>12,982</u>	<u>3,500</u>	<u>29,477</u>
At 1 <sup>st</sup> February 2006	<u>2,400</u>	<u>163</u>	<u>5,299</u>	<u>7,463</u>

**3. Debtors**

	<b><u>2007</u></b>	<b><u>2006</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Trade debtors	25,647	283,559
Other debtors	33,098	18,049
Prepayments	<u>-</u>	<u>4,998</u>
	<u>58,745</u>	<u>306,606</u>

**ACORN OPERATIONAL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28<sup>TH</sup> FEBRUARY 2007 (CONTINUED)**

**4. Creditors: Amounts Falling Due Within One Year**

	<b><u>2007</u></b>	<b><u>2006</u></b>
	£	£
Trade creditors	144,625	82,406
Other taxes and social security costs	34,482	87,063
Overdrafts	83,378	-
Other creditors	<u>816</u>	<u>187,975</u>
	<u>263,301</u>	<u>357,444</u>

**5. Share Capital**

	<b><u>2007</u></b>	<b><u>2006</u></b>
	£	£
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
600 Ordinary shares of £1 each	<u>600</u>	<u>600</u>