

**ACORN HEALTH & LEISURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Acorn Health & Leisure Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Acorn Health & Leisure Ltd
Accountant's Report
For The Year Ended 31 December 2018

In accordance with the engagement letter dated 18 April 2016, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 December 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

TaxAssist Accountants

26/06/2019

TaxAssist Accountants Victoria

300 Vauxhall Bridge Road
London
SW1V 1AA

Acorn Health & Leisure Ltd
Balance Sheet
As at 31 December 2018

Registered number: 09088455

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		309,657		329,440
Tangible Assets	5		373,695		213,531
			<u>683,352</u>		<u>542,971</u>
CURRENT ASSETS					
Stocks	6	3,966		-	
Debtors	7	32,218		39,344	
Cash at bank and in hand		<u>12,458</u>		<u>26,119</u>	
			48,642		65,463
Creditors: Amounts Falling Due Within One Year	8	(217,817)		(269,482)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(169,175)</u>		<u>(204,019)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>514,177</u>		<u>338,952</u>
Creditors: Amounts Falling Due After More Than One Year	9		(508,442)		(252,569)
			<u></u>		<u></u>
NET ASSETS			<u>5,735</u>		<u>86,383</u>
CAPITAL AND RESERVES					
Called up share capital	10	623		623	
Share premium account		210,794		210,794	
Profit and Loss Account		<u>(205,682)</u>		<u>(125,034)</u>	
SHAREHOLDERS' FUNDS			<u>5,735</u>		<u>86,383</u>

Acorn Health & Leisure Ltd
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Michael Hough

26/06/2019

The notes on pages 4 to 7 form part of these financial statements.

Acorn Health & Leisure Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2018

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Leasehold	20% straight line
Plant & Machinery	20% straight line
Fixtures & Fittings	20% straight line
Computer Equipment	20% straight line

Pool Refurbishment costs are included in leasehold addition and not depreciated because work has not done at the year end.

1.6. 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.

Acorn Health & Leisure Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2018	361,031
As at 31 December 2018	361,031
Amortisation	
As at 1 January 2018	31,591
Provided during the period	19,783
As at 31 December 2018	51,374
Net Book Value	
As at 31 December 2018	309,657
As at 1 January 2018	329,440

5. Tangible Assets

	Land & Property				
	Leasehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2018	63,818	155,407	2,105	25,019	246,349
Additions	168,150	14,389	-	7,889	190,428
As at 31 December 2018	231,968	169,796	2,105	32,908	436,777
Depreciation					
As at 1 January 2018	16,066	12,931	146	3,675	32,818
Provided during the period	17,252	7,751	94	5,167	30,264
As at 31 December 2018	33,318	20,682	240	8,842	63,082
Net Book Value					
As at 31 December 2018	198,650	149,114	1,865	24,066	373,695
As at 1 January 2018	47,752	142,476	1,959	21,344	213,531

6. Stocks

	2018	2017
	£	£
Stock - finished goods	3,966	-
	3,966	-

Acorn Health & Leisure Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	2,079	9,682
Amounts recoverable on contracts	4,717	6,443
Prepayments and accrued income	10,422	8,219
	<hr/>	<hr/>
	17,218	24,344
Due after more than one year		
Other debtors	15,000	15,000
	<hr/>	<hr/>
	15,000	15,000
	<hr/>	<hr/>
	32,218	39,344
	<hr/> <hr/>	<hr/> <hr/>

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	27,152	16,211
Bank loans and overdrafts	30,108	100,635
Other taxes and social security	6,930	12,220
VAT	3,728	29,511
Funding Circle current liability	40,428	-
Accruals and deferred income	1,950	2,225
Directors' loan accounts	107,521	108,680
	<hr/>	<hr/>
	217,817	269,482
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9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Business Loan - 9807 long term	235,962	250,733
NatWest Loan	149,055	-
Licence Deposits Held	1,836	1,836
Funding Circle - Long term	96,006	-
Anthony Swinton-Bland Loan	25,583	-
	<hr/>	<hr/>
	508,442	252,569
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Acorn Health & Leisure Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	623	623

11. Related Party Transactions

At the end of the year, the company owed £97,424 & £10,097 respectively to the director Mary Franck & Michael Hough.

12. General Information

Acorn Health & Leisure Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09088455. The registered office is 300 Vauxhall Bridge Road, London, SW1V 1AA.

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.