

Abbreviated Financial Statements for the Year Ended 31 August 2001

for

Acorn Works Limited



Acorn Works Limited

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for the Year Ended 31 August 2001

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Acorn Works Limited
Company Information
for the Year Ended 31 August 2001

DIRECTORS:

P A Goodman
C H Mills

SECRETARY:

N A Foreman

REGISTERED OFFICE:

27G Turbine Way
EcoTech Innovation Business Park
Swaffham
Norfolk
PE37 7XD

REGISTERED NUMBER:

03622898 (England and Wales)

ACCOUNTANTS:

CUNNINGHAMS
Chartered Accountants
1 Victoria Terrace
Lowestoft
Suffolk
NR33 0QJ

Acorn Works Limited

Abbreviated Balance Sheet

31 August 2001

		31.8.01		31.8.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,767		1,583
CURRENT ASSETS:					
Stocks		3,316		-	
Debtors		57,604		3,156	
Cash at bank		23,648		15,494	
		84,568		18,650	
CREDITORS: Amounts falling due within one year		67,172		19,520	
NET CURRENT ASSETS/(LIABILITIES):			17,396		(870)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£21,163		£713
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			21,063		613
SHAREHOLDERS' FUNDS:			£21,163		£713

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

P A Goodman - DIRECTOR

C H Mills - DIRECTOR

Approved by the Board on 28/2/2002

The notes form part of these financial statements

Acorn Works Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2001

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 September 2000	2,529
Additions	3,441
At 31 August 2001	5,970
DEPRECIATION:	
At 1 September 2000	946
Charge for year	1,257
At 31 August 2001	2,203
NET BOOK VALUE:	
At 31 August 2001	3,767
At 31 August 2000	1,583

3. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.8.01	31.8.00
		value:	£	£
1,000	Ordinary	£1.00	1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.01	31.8.00
		value:	£	£
2	Ordinary	£1.00	100	100