

ACORN WORKS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2009



ACORN WORKS LIMITED

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ACORN WORKS LIMITED

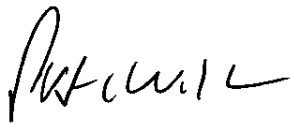
**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED ABBREVIATED ACCOUNTS OF ACORN WORKS LIMITED**

In accordance with the engagement letter dated 11 September 2009 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the abbreviated accounts of the company for the year ended 31 August 2009, which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and 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's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

We have not carried out an audit of the abbreviated accounts or the financial statements from which they have been compiled. 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 abbreviated accounts.



PKF (UK) LLP

Great Yarmouth, UK

11 February 2010

Registered number 3622898

ACORN WORKS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2009**

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	2		44,060		43,113
CURRENT ASSETS					
Debtors		351,087		219,777	
Cash at bank		95,735		70,754	
		<u>446,822</u>		<u>290,531</u>	
CREDITORS : amounts falling due within one year	3	(403,435)		(238,345)	
NET CURRENT ASSETS			<u>43,387</u>		<u>52,186</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>87,447</u>		<u>95,299</u>
CREDITORS : amounts falling due after more than one year	4		(10,021)		(13,337)
PROVISIONS FOR LIABILITIES					
Deferred tax			(1,077)		(2,393)
NET ASSETS			<u>76,349</u>		<u>79,569</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			76,249		79,469
SHAREHOLDERS' FUNDS			<u>76,349</u>		<u>79,569</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2009 and of its profit for the year then ended in accordance with the requirements of section 396 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 4 February 2010

P A Goodman
Director

The notes on pages 3 to 4 form part of these financial statements

ACORN WORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Where work is undertaken in accordance with a signed order or agreement, the revenue arising is recognised, net of value added tax, as the contractual obligations are fulfilled

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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance
Office equipment	-	25%	reducing balance

1.4 Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is based on direct costs incurred. Net realisable value is based upon estimated selling price allowing for all further costs of completion and disposal. Where projects span the year end, any profit element is recognised as it is earned in respect of amounts invoiced on account included in turnover

1.5 Hire purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired by hire purchase are depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1.6 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

ACORN WORKS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

1. ACCOUNTING POLICIES (continued)

1.8 Pensions

The company makes contributions to the personal pension plans of the directors and employees
The pension cost charge represents contributions payable by the company to the scheme in respect of the year

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2008	98,071
Additions	19,287
Disposals	(25,947)
At 31 August 2009	91,411
Depreciation	
At 1 September 2008	54,958
Charge for the year	18,340
On disposals	(25,947)
At 31 August 2009	47,351
Net book value	
At 31 August 2009	44,060
At 31 August 2008	43,113

3. CREDITORS:

Amounts falling due within one year

The total amount of secured liabilities included in creditors is £158,085 (2008 - £33,135)

4. CREDITORS:

Amounts falling due after more than one year

The total amount of secured liabilities included in long term creditors is £10,021 (2008 - £13,337)

5. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100