REGISTERED NUMBER: 03622898 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Acorn Works Limited

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Acorn Works Limited

Company Information
for the Year Ended 31 May 2021

DIRECTOR:	Mr S B Tomlin
REGISTERED OFFICE:	37 Turbine Way EcoTech Innovation Business Park Swaffham Norfolk PE37 7XD
REGISTERED NUMBER:	03622898 (England and Wales)
ACCOUNTANTS:	CUNNINGHAMS Number Sixty One Alexandra Road Lowestoft Suffolk NR32 1PL

Balance Sheet
31 May 2021

	Notes	31.5.21 £	£	31.5.20 £	£
FIXED ASSETS					
Tangible assets	4		20,181		19,018
CURRENT ASSETS					
Debtors	5	54,553		227,134	
Cash at bank		116,752		32,050	
		171,305		259,184	
CREDITORS					
Amounts falling due within one year	6	111,420		43,192	
NET CURRENT ASSETS			59,885		215,992
TOTAL ASSETS LESS CURRENT LIABILITIES			80,066		235,010
CAPITAL AND RESERVES					
Called up share capital			48		100
Capital redemption reserve			52		-
Retained earnings			79,966		234,910
SHAREHOLDERS' FUNDS			80,066		235,010

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 4 January 2022 and were signed by:

Mr S B Tomlin - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

Acorn Works Limited 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on cost
Office equipment	- 25% on reducing balance

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 5) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 June 2020	59,911
Additions	9,920
Disposals	(15,039)
At 31 May 2021	54,792
DEPRECIATION	
At 1 June 2020	40,893
Charge for year	7,904
Eliminated on disposal	(14,186)
At 31 May 2021	34,611
NET BOOK VALUE	
At 31 May 2021	20,181
At 31 May 2020	19,018

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc
	£
COST	
At 1 June 2020	32,855
Transfer to ownership	(32,855)
At 31 May 2021	-
DEPRECIATION	
At 1 June 2020	18,325
Transfer to ownership	(18,325)
At 31 May 2021	-
NET BOOK VALUE	
At 31 May 2021	-
At 31 May 2020	14,530

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

	31.5.21	31.5.20
	£	£
Trade debtors	53,107	21,699
Other debtors	-	205,124
Prepayments	1,446	311
	54,553	227,134

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Bank loans and overdrafts	50,000	-
Hire purchase contracts	-	8,499
Trade creditors	23,370	10,674
Social security and other taxes	18,179	6,675
Other creditors	972	876
Deferred income	15,749	13,318
Accrued expenses	3,150	3,150
	111,420	43,192

7. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.21	31.5.20
	£	£
Hire purchase contracts	-	8,499

The hire purchase liabilities are secured on the underlying assets.

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.