

Unaudited Financial Statements for the Year Ended 31 May 2022

for

Acorn Works Limited

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for the Year Ended 31 May 2022

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Acorn Works Limited
Company Information
for the Year Ended 31 May 2022

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

Abridged Balance Sheet
31 May 2022

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Tangible assets	4		11,889		20,181
CURRENT ASSETS					
Debtors		229,928		54,553	
Cash at bank		<u>163,521</u>		<u>116,752</u>	
		393,449		171,305	
CREDITORS					
Amounts falling due within one year		<u>213,778</u>		<u>111,420</u>	
NET CURRENT ASSETS			<u>179,671</u>		<u>59,885</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			191,560		80,066
CREDITORS					
Amounts falling due after more than one year			(36,667)		-
PROVISIONS FOR LIABILITIES			<u>(1,329)</u>		<u>-</u>
NET ASSETS			<u><u>153,564</u></u>		<u><u>80,066</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		48
Capital redemption reserve			52		52
Retained earnings			<u>153,412</u>		<u>79,966</u>
SHAREHOLDERS' FUNDS			<u><u>153,564</u></u>		<u><u>80,066</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

Abridged Balance Sheet - continued
31 May 2022

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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 18 August 2022 and were signed by:

Mr S B Tomlin - Director

Notes to the Financial Statements
for the Year Ended 31 May 2022

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.

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 3 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 June 2021	54,792
Additions	1,175
At 31 May 2022	<u>55,967</u>
DEPRECIATION	
At 1 June 2021	34,611
Charge for year	9,467
At 31 May 2022	<u>44,078</u>
NET BOOK VALUE	
At 31 May 2022	<u>11,889</u>
At 31 May 2021	<u>20,181</u>

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.