

**Registered Number 03917136**

**Acorn Gas Appliance Spares Limited**

**Abbreviated Accounts**

**31 January 2012**

## Acorn Gas Appliance Spares Limited

Registered Number 03917136

## Balance Sheet as at 31 January 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>	2		
Tangible		17,209	22,946
		<u>17,209</u>	<u>22,946</u>
<b>Current assets</b>			
Stocks		121,201	145,158
Debtors		215,891	204,116
Cash at bank and in hand		80,280	89,445
Total current assets		<u>417,372</u>	<u>438,719</u>
<b>Creditors: amounts falling due within one year</b>		(124,389)	(144,607)
<b>Net current assets (liabilities)</b>		292,983	294,112
<b>Total assets less current liabilities</b>		<u>310,192</u>	<u>317,058</u>
<b>Provisions for liabilities</b>		(3,442)	0
<b>Total net assets (liabilities)</b>		<u>306,750</u>	<u>317,058</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		305,750	316,058
<b>Shareholders funds</b>		<u>306,750</u>	<u>317,058</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 October 2012

And signed on their behalf by:

**Kevin Russell Illingworth, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 January 2012

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0%25% on reducing balance
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Fixtures & Fittings	0%25% on reducing balance
Motor Vehicles	0%25% on reducing balance
Equipment	0%25% on reducing balance

2 **Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>		
At 01 February 2011	-	<u>33,096</u>
At 31 January 2012	-	<u>33,096</u>
<b>Depreciation</b>		
At 01 February 2011	10,150	10,150
Charge for year	-	<u>5,737</u>
At 31 January 2012	-	<u>15,887</u>
<b>Net Book Value</b>		
At 31 January 2012	17,209	17,209
At 31 January 2011	-	<u>22,946</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
510 A Ordinary of £1 each	510	510
340 B Ordinary of £1 each	340	340
150 C Ordinary of £1 each	150	150
<b>Allotted, called up and fully paid:</b>		
510 A Ordinary of £1 each	510	510
340 B Ordinary of £1 each	340	340
150 C Ordinary of £1 each	150	150

All classes of £1 shares rank pari passu in respect of voting rights, on a winding up or dissolution of the company.

5 **Transactions with directors**

Included in debtors at the year end is a balance of £133,428 (2011: £100,271) due from Mr. and Mrs Illingworth. The maximum balance during the year was £134,853. The loan is unsecured and interest free.

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**CONTROL** The company was under the control of Mr.K Illingworth a director and majority shareholder throughout the current and previous year.