

Registered Number 03917136

Acorn Gas Appliance Spares Limited

Abbreviated Accounts

31 January 2016

Balance Sheet as at 31 January 2016

| | Notes | 2016 | 2015 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | 2 | | |
| Tangible | | 30,505 | 16,797 |
| | | <u>30,505</u> | <u>16,797</u> |
| Current assets | | | |
| Stocks | | 116,803 | 133,507 |
| Debtors | | 83,351 | 54,952 |
| Cash at bank and in hand | | 38,506 | 29,739 |
| Total current assets | | <u>238,660</u> | <u>218,198</u> |
| Creditors: amounts falling due within one year | | (117,094) | (107,324) |
| Net current assets (liabilities) | | 121,566 | 110,874 |
| Total assets less current liabilities | | <u>152,071</u> | <u>127,671</u> |
| Creditors: amounts falling due after more than one year | 3 | (15,911) | 0 |
| Provisions for liabilities | | (6,101) | (3,269) |
| Total net assets (liabilities) | | <u>130,059</u> | <u>124,402</u> |

Capital and reserves

| | | | |
|-------------------------|---|---------|---------|
| Called up share capital | 4 | 1,000 | 1,000 |
| Profit and loss account | | 129,059 | 123,402 |

Shareholders funds130,059124,402

- a. For the year ending 31 January 2016 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 11 August 2016

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 2016

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 January 2015).

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.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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 | 25% on reducing balance |
| Fixtures & Fittings | 25% on reducing balance |
| Motor Vehicles | 25% on reducing balance |
| Equipment | 25% on reducing balance |

2 Fixed Assets

| | Tangible Assets | Total |
|--------------------------|----------------------------|---------------|
| Cost or valuation | £ | £ |
| At 01 February 2015 | 50,284 | 50,284 |
| Additions | 61,572 | 61,572 |
| Disposals | (51,882) | (51,882) |
| At 31 January 2016 | <u>59,974</u> | <u>59,974</u> |
| Depreciation | | |
| At 01 February 2015 | 33,487 | 33,487 |
| Charge for year | 10,167 | 10,167 |
| On disposals | (14,185) | (14,185) |
| At 31 January 2016 | <u>29,469</u> | <u>29,469</u> |
| Net Book Value | | |
| At 31 January 2016 | 30,505 | 30,505 |
| At 31 January 2015 | <u>16,797</u> | <u>16,797</u> |

3 Creditors: amounts falling due after more than one year

4 Share capital

| | |
|-------------|-------------|
| 2016 | 2015 |
| £ | £ |

Authorised share capital:

| | | |
|---------------------------|-----|-----|
| 510 A Ordinary of £1 each | 510 | 510 |
| 340 B Ordinary of £1 each | 340 | 340 |
| 150 C Ordinary of £1 each | 150 | 150 |

Allotted, called up and fully paid:

| | | |
|---------------------------|-----|-----|
| 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 **Control**

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