

## ACORN FINANCIAL SOLUTIONS LTD

Abridged Accounts

**Period of accounts**

**Start date:** 01 May 2017

**End date:** 30 April 2018

ACORN FINANCIAL SOLUTIONS LTD

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**ACORN FINANCIAL SOLUTIONS LTD**  
**Statement of Financial Position**  
**As at 30 April 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	2	2,590	1,546
		<b>2,590</b>	<b>1,546</b>
<b>Current assets</b>			
Debtors		11,055	4,312
Cash at bank and in hand		14,932	4,305
		<b>25,987</b>	<b>8,617</b>
<b>Creditors: amount falling due within one year</b>		(5,332)	(1,829)
<b>Net current assets</b>		<b>20,655</b>	<b>6,788</b>
<b>Total assets less current liabilities</b>		23,245	8,334
<b>Net assets</b>		<b>23,245</b>	<b>8,334</b>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		23,243	8,332
<b>Shareholders funds</b>		<b>23,245</b>	<b>8,334</b>

For the year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Members Have Agreed to the Preparation of Abridged Accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors

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Debby Norris  
Director

Date approved by the board: 01 July 2018

**ACORN FINANCIAL SOLUTIONS LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 30 April 2018**

**General Information**

Acorn Financial Solutions Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 03552923, registration address 23 Grantham Road, Brighton, East Sussex, BN1 6EE.

The presentation currency is £ sterling.

**1. Accounting Policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 for small companies.

**Group accounts**

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has, therefore, taken advantage of the option provided by section 398 of the Companies Act 2006 not to prepare group accounts.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Government grants**

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

**Operating lease rentals**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Research and development expenditure**

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

**Website cost**

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

**Preference dividends**

Where preference shares are classed as liabilities rather than equity any preference dividends paid are included in interest payable and similar charges within the profit and loss account.

**Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

**Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	2 years Straight Line
Fixtures and Fittings	4 years Straight Line

**2. Tangible fixed assets**

<b>Cost or Valuation</b>	Plant and Machinery	Fixtures and Fittings	Computer Equipment	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 May 2017	-	152	2,615	2,767
Additions	1,829	43	171	2,043
Disposals	-	-	130	130
At 30 April 2018	<b>1,829</b>	<b>195</b>	<b>2,916</b>	<b>4,940</b>
<b>Depreciation</b>				
At 01 May 2017	-	68	1,153	1,221
Charge for year	123	47	959	1,129
On disposals	-	-	-	-
At 30 April 2018	<b>123</b>	<b>115</b>	<b>2,112</b>	<b>2,350</b>
<b>Net book values</b>				
Closing balance as at 30 April 2018	<b>1,706</b>	<b>80</b>	<b>804</b>	<b>2,590</b>
Opening balance as at 01 May 2017	-	<b>84</b>	<b>1,462</b>	<b>1,546</b>

**3. Share Capital****Authorised**

2 Class A shares of £1.00 each

**Allotted**

2 Class A shares of £1.00 each

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
	<u>2</u>	<u>2</u>
	<b>2</b>	<b>2</b>