

Company Registration No. 01533163 (England and Wales)

ANSACODE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

ANSACODE LIMITED

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ANSACODE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investment properties	2		1,625,000		1,430,000
Current assets					
Debtors	3	37,801		36,062	
Cash at bank and in hand		23,450		77,058	
		<u>61,251</u>		<u>113,120</u>	
Creditors: amounts falling due within one year	4	<u>(99,345)</u>		<u>(76,855)</u>	
Net current (liabilities)/assets			(38,094)		36,265
Total assets less current liabilities			<u>1,586,906</u>		<u>1,466,265</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves	6		1,586,806		1,466,165
Total equity			<u>1,586,906</u>		<u>1,466,265</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5 September 2019 and are signed on its behalf by:

Mr N J Goulden
Director

Company Registration No. 01533163

ANSACODE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Ansacode Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Barn, Lake Court, Hursley, Winchester, SO21 2LD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold investment properties. The principal accounting policies adopted are set out below.

1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. This is a departure from the general requirement of the Companies Act 2006 for all tangible fixed assets to be depreciated. In the opinion of the directors compliance with the Act in this respect would result in the financial statements not showing a true and fair view.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. The directors are of the opinion that all assets and liabilities are basic.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

ANSACODE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

1.5 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

2 Investment property

	2018 £
Fair value	
At 1 January 2018	1,430,000
Revaluations	195,000
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At 31 December 2018	1,625,000
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Investment property represents units on an industrial estate. The investment properties were valued at 31 December 2018 at an estimated open market value by the directors.

The original costs of the investment properties was £881,336 (2017 £881,336)

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	16,088	11,335
Other debtors	21,713	24,727
	<hr/>	<hr/>
	37,801	36,062
	<hr/> <hr/>	<hr/> <hr/>

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	6,074	10,885
Amounts owed to group undertakings	12,184	13,085
Corporation tax	11,879	14,129
Other creditors	69,208	38,756
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	99,345	76,855
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 Profit and loss reserves

	2018	2017
	£	£
At the beginning of the year	1,466,165	1,326,881
Profit for the year	245,641	139,284
Dividends declared and paid in the year	(125,000)	-
At the end of the year	<u>1,586,806</u>	<u>1,466,165</u>

FRS 102 requires the consolidation of all reserves. Within retained reserves are non-distributable reserves of £743,664 from its revalued investment properties (2017 £548,664). As at 31 December 2018 distributable reserves totalled £843,142 (2017 £917,501).

7 Financial commitments, guarantees and contingent liabilities

The company is party to a group bank borrowing facility, secured by a charge over certain assets of the parent company.

At the balance sheet date, the company had a contingent liability in respect of the bank borrowing of the ultimate parent company amounting to £195,485 (2017 £384,795) and an interest free intercompany loan of £12,959 (2017 £13,085).

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.