Registered number: 1998874

ADVANCED NEW TECHNOLOGY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

ADVANCED NEW TECHNOLOGY LIMITED
REGISTERED NUMBER:1998874

BALANCE SHEET
AS AT 30 JUNE 2018

	Note		2018 £		*2017 £*
Fixed assets					
Tangible assets	4		**7,999**		*6,859*
			7,999		*6,859*
Current assets					
Stocks	5	**2,310**		*2,650*	
Debtors		**75,881**		*88,513*	
Cash at bank and in hand		**41,764**		*32,926*	
		119,955		*124,089*	
Creditors: amounts falling due within one year	8	**(78,907)**		*(90,925)*	
Net current assets			**41,048**		*33,164*
Total assets less current liabilities			**49,047**		*40,023*
Net assets			**49,047**		*40,023*
Capital and reserves					
Called up share capital			**1,004**		*1,004*
Profit and loss account			**48,043**		*39,019*
Shareholders' funds			**49,047**		*40,023*

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 November 2018.

Mr J Brooking
Director

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2018

The notes on pages 3 to 7 form part of these financial statements.

1. General information

The Company is incorporated in England and Wales and is limited by shares. The registered office is located at Pippingford Manor, Pippingford Park, Nutley, East Sussex, TN22 3HW.

The company's principal activity continues to be that of the retailing of computer hardware and software programmes.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market

2. Accounting policies (continued)

2.7 Financial instruments (continued)

rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3. Employees

The average monthly number of employees, including directors, during the year was 7 *(2017 - 7)*.

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 July 2017	**149,241**
Additions	**3,806**
At 30 June 2018	**153,047**
Depreciation	
At 1 July 2017	**142,382**
Charge for the year on owned assets	**2,666**
At 30 June 2018	**145,048**
Net book value	
At 30 June 2018	**7,999**
At 30 June 2017	*6,859*

5. Stocks

	2018 £	*2017 £*
Raw materials and consumables	**2,310**	*2,650*
	2,310	*2,650*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

6. Debtors

	2018 £	*2017 £*
Trade debtors	**75,881**	*88,513*
	75,881	*88,513*

7. Cash and cash equivalents

	2018 £	*2017 £*
Cash at bank and in hand	**41,764**	*32,926*
	41,764	*32,926*

8. Creditors: Amounts falling due within one year

	2018 £	*2017 £*
Trade creditors	**2,184**	*2,147*
Corporation tax	**15,098**	*24,836*
Other taxation and social security	**17,919**	*17,804*
Other creditors	**40,495**	*42,925*
Accruals and deferred income	**3,211**	*3,213*
	78,907	*90,925*

9. Financial instruments

	2018 £	*2017 £*
Financial assets		
Financial assets measured at fair value through profit or loss	**41,764**	*32,926*

Financial assets measured at fair value through profit or loss comprise solely of cash.

10. Transactions with directors

Included in other creditors due within one year is a loan from the director, Mr J Brooking, amounting to £(23,995) [2017 - £(23,425)].

11. Related party transactions

During the year the company made sales of £12,627 to Management of Presentation Systems Ltd, a company in which Mr J Brooking is a director and shareholder and Mr C Radcliffe is a shareholder.

At the end of the year there is a balance of £NIL outstanding.

12. Controlling party

The Company was controlled throughout the current and previous period by its director, Mr J Brooking and the Company Secretary, by virtue of the fact that they have an interest in the majority of the Company's ordinary issued share capital.