

REGISTERED NUMBER: 03853068 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
ACCTIM LIMITED**

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For The Year Ended 31 December 2018

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ACCTIM LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2018

DIRECTOR: K J Leonard

SECRETARY: T R Passfield

REGISTERED OFFICE: Leonard House
5 - 7 Newman Road
Bromley
Kent
BR1 1RJ

REGISTERED NUMBER: 03853068 (England and Wales)

ACCOUNTANTS: Crane & Partners
Chartered Accountants
Leonard House
5 - 7 Newman Road
Bromley
Kent
BR1 1RJ

BALANCE SHEET
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,619,577		1,640,395
Investments	5		<u>638,219</u>		<u>427,849</u>
			2,257,796		2,068,244
CURRENT ASSETS					
Debtors	6	145,898		157,277	
Cash at bank and in hand		<u>1,777,554</u>		<u>1,841,411</u>	
		1,923,452		1,998,688	
CREDITORS					
Amounts falling due within one year	7	<u>2,265,051</u>		<u>2,230,015</u>	
NET CURRENT LIABILITIES			<u>(341,599)</u>		<u>(231,327)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,916,197		1,836,917
CREDITORS					
Amounts falling due after more than one year	8		<u>315,313</u>		<u>416,226</u>
NET ASSETS			<u>1,600,884</u>		<u>1,420,691</u>
CAPITAL AND RESERVES					
Called up share capital			6,792		6,792
Retained earnings			<u>1,594,092</u>		<u>1,413,899</u>
SHAREHOLDERS' FUNDS			<u>1,600,884</u>		<u>1,420,691</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

BALANCE SHEET - continued
31 December 2018

The financial statements were approved by the director on 27 March 2019 and were signed by:

K J Leonard - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2018

1. STATUTORY INFORMATION

Acctim Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost and 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2018	1,867,272	445,884	2,313,156
Additions	-	19,685	19,685
Disposals	-	(42,494)	(42,494)
At 31 December 2018	<u>1,867,272</u>	<u>423,075</u>	<u>2,290,347</u>
DEPRECIATION			
At 1 January 2018	248,000	424,761	672,761
Charge for year	15,500	23,164	38,664
Eliminated on disposal	-	(40,655)	(40,655)
At 31 December 2018	<u>263,500</u>	<u>407,270</u>	<u>670,770</u>
NET BOOK VALUE			
At 31 December 2018	<u>1,603,772</u>	<u>15,805</u>	<u>1,619,577</u>
At 31 December 2017	<u>1,619,272</u>	<u>21,123</u>	<u>1,640,395</u>

Included in cost of land and buildings is freehold land of £ 1,092,272 (2017 - £ 1,092,272) which is not depreciated.

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Other investments £	Totals £
COST			
At 1 January 2018	22,000	405,849	427,849
Additions	-	246,146	246,146
Disposals	-	(35,776)	(35,776)
At 31 December 2018	<u>22,000</u>	<u>616,219</u>	<u>638,219</u>
NET BOOK VALUE			
At 31 December 2018	<u>22,000</u>	<u>616,219</u>	<u>638,219</u>
At 31 December 2017	<u>22,000</u>	<u>405,849</u>	<u>427,849</u>

Market value of listed investments at 31 December 2018 held by the group - £620,577 (2017 - £406,434) and by the company - £620,577 (2017 - £479,674).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>145,898</u>	<u>157,277</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	101,363	99,606
Amounts owed to group undertakings	1,916,866	1,862,972
Taxation and social security	24,453	30,037
Other creditors	<u>222,369</u>	<u>237,400</u>
	<u>2,265,051</u>	<u>2,230,015</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	<u>315,313</u>	<u>416,226</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years		
by instalments	<u>-</u>	<u>1,210</u>
	<u>-</u>	<u>1,210</u>

9. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party of Acctim Limited.

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.