

**ASSOCIATED INTERIM MANAGEMENT LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2023**

ASSOCIATED INTERIM MANAGEMENT LIMITED
UNAUDITED ACCOUNTS
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ASSOCIATED INTERIM MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2023

Directors	Mr S P Ackland Mr M A Wilson
Secretary	Ms P L Havard
Company Number	03997992 (England and Wales)
Registered Office	The Base, Dartford Business Park Victoria Road Dartford Kent DA1 5FS
Accountants	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ

ASSOCIATED INTERIM MANAGEMENT LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 5 APRIL 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	10,592	14,140
Investments	<u>5</u>	57,608	66,486
		<u>68,200</u>	<u>80,626</u>
Current assets			
Debtors	<u>6</u>	319,156	330,663
Cash at bank and in hand		557,928	184,125
		<u>877,084</u>	<u>514,788</u>
Creditors: amounts falling due within one year	<u>7</u>	(385,027)	(383,763)
Net current assets		<u>492,057</u>	<u>131,025</u>
Total assets less current liabilities		<u>560,257</u>	<u>211,651</u>
Provisions for liabilities			
Deferred tax		(1,707)	(2,313)
Net assets		<u>558,550</u>	<u>209,338</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Revaluation reserve		21,990	19,068
Profit and loss account		536,460	190,170
Shareholders' funds		<u>558,550</u>	<u>209,338</u>

For the year ending 5 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by

Mr S P Ackland
Director

Company Registration No. 03997992

ASSOCIATED INTERIM MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2023

1 Statutory information

Associated Interim Management Limited is a private company, limited by shares, registered in England and Wales, registration number 03997992. The registered office is The Base, Dartford Business Park, Victoria Road, Dartford, Kent, DA1 5FS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention unless otherwise specified within the accounting policies. The accounts cover the Company as an individual entity.

Presentation currency

The accounts are presented in £ sterling.

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.

Tangible fixed assets and depreciation

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.

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 & fittings	25% reducing balance basis
Computer equipment	25% reducing balance basis

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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.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Unlisted investments, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in other comprehensive income via the revaluation reserve. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the statement of income and retained earnings.

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.

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.

Financial instruments

The Company only enters into basic financial instruments 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ASSOCIATED INTERIM MANAGEMENT LIMITED
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Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

ASSOCIATED INTERIM MANAGEMENT LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2023

4 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 6 April 2022	6,100	22,571	155,708	184,379
At 5 April 2023	6,100	22,571	155,708	184,379
Depreciation				
At 6 April 2022	6,100	20,027	144,112	170,239
Charge for the year	-	649	2,899	3,548
At 5 April 2023	6,100	20,676	147,011	173,787
Net book value				
At 5 April 2023	-	1,895	8,697	10,592
At 5 April 2022	-	2,544	11,596	14,140

5 Investments

	Other investments
	£
Valuation at 6 April 2022	66,486
Additions	7,641
Fair value adjustments	(4,965)
Disposals	(11,554)
Valuation at 5 April 2023	57,608

Investments held at 5 April 2023 include listed company shares of £8,779 (2022 - £25,298) and unlisted investments of £48,829 (2022 - £41,188).

Both listed and unlisted investments are held as fixed asset investments in the financial statements because the intention of management is to hold the investments for a period of more than one year.

The revaluation reserve at the year end represents cumulative revaluations on unlisted investments. Fair value movements on listed investments have been recorded in the statement of income and retained earnings.

Current asset investments comprise of listed securities and are measured at mid-market values at the year-end date. An unrealised loss of £4,965 (2022: £1,760) have been recognised in the profit and loss account during the year.

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	144,524	98,339
Accrued income and prepayments	16,783	18,520
Other debtors	157,849	213,804
	319,156	330,663

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7 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	112,315	104,949
Taxes and social security	135,619	97,449
Other creditors	29,361	39,537
Loans from directors	104,627	139,003
Accruals	3,105	2,825
	<u>385,027</u>	<u>383,763</u>

8 Share capital	2023	2022
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £25,715 (2022 - £31,633). There were pension contributions payable to the fund of £15,015.16 (2022 - £18,004) at the balance sheet date.

10 Operating lease commitments	2023	2022
	£	£
At 5 April 2023 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:		
Not later than one year	22,968	-
	<u>22,968</u>	<u>-</u>

11 Transactions with related parties

During the year a directors lent £624 (2022 - £62,874) to the Company and were repaid £35,000 (2022 - £7,500). The balance at the year-end, totalled £104,627 (2022 - £139,003). The loan is interest free and repayable on demand

12 Controlling party

There was no controlling party in the year under review.

13 Average number of employees

During the year the average number of employees was 20 (2022: 20).

