

REGISTERED NUMBER: 04407150 (England and Wales)

100% EFFECTIVE LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2018

Maclean & Company
1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

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for the Year Ended 31 December 2018**

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Company Information
for the Year Ended 31 December 2018

DIRECTOR: J M Wellwood

REGISTERED OFFICE: Raylor Centre
James Street
York
North Yorkshire
YO10 3DW

REGISTERED NUMBER: 04407150 (England and Wales)

ACCOUNTANTS: Maclean & Company
1 Park View Court
St Paul's Road
Shipley
West Yorkshire
BD18 3DZ

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Intangible assets	4		182,082		193,961
Tangible assets	5		<u>5,204</u>		<u>6,147</u>
			187,286		200,108
CURRENT ASSETS					
Stocks	6	1,650		1,825	
Debtors	7	161,375		100,485	
Cash at bank		<u>515,426</u>		<u>486,278</u>	
		678,451		588,588	
CREDITORS					
Amounts falling due within one year	8	<u>59,188</u>		<u>40,697</u>	
NET CURRENT ASSETS			<u>619,263</u>		<u>547,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>806,549</u>		<u>747,999</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>806,449</u>		<u>747,899</u>
SHAREHOLDERS' FUNDS			<u>806,549</u>		<u>747,999</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.

The financial statements were approved by the director on 24 May 2019 and were signed by:

J M Wellwood - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

100% EFFECTIVE 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.

Office equipment	- 15% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Research and development

Expenditure on the specific design and implementation of new enhanced processes and procedures is amortised evenly over their estimated useful lives of five years.

Hire purchase and leasing commitments

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 9) .

4. INTANGIBLE FIXED ASSETS

	Research & development costs £
COST	
At 1 January 2018	300,359
Additions	60,242
At 31 December 2018	<u>360,601</u>
AMORTISATION	
At 1 January 2018	106,398
Amortisation for year	72,121
At 31 December 2018	<u>178,519</u>
NET BOOK VALUE	
At 31 December 2018	<u>182,082</u>
At 31 December 2017	<u>193,961</u>

5. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 January 2018	18,067	11,051	29,118
Additions	109	-	109
At 31 December 2018	<u>18,176</u>	<u>11,051</u>	<u>29,227</u>
DEPRECIATION			
At 1 January 2018	12,034	10,937	22,971
Charge for year	939	113	1,052
At 31 December 2018	<u>12,973</u>	<u>11,050</u>	<u>24,023</u>
NET BOOK VALUE			
At 31 December 2018	<u>5,203</u>	<u>1</u>	<u>5,204</u>
At 31 December 2017	<u>6,033</u>	<u>114</u>	<u>6,147</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6.	STOCKS	31.12.18	31.12.17
		£	£
	Work-in-progress	<u>1,650</u>	<u>1,825</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.18	31.12.17
		£	£
	Trade debtors	134,061	73,171
	Other debtors	<u>27,314</u>	<u>27,314</u>
		<u>161,375</u>	<u>100,485</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.18	31.12.17
		£	£
	Taxation	23,518	7,915
	Other creditors	<u>35,670</u>	<u>32,782</u>
		<u>59,188</u>	<u>40,697</u>
9.	PENSION COMMITMENTS		

The company operates defined contribution pension schemes, the assets of which are held separately from those of the company in independently administered funds. The pension charge for the year was £7,167 (2017 - £11,237).

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.