

Aktiv Design (Marble & Granite) Ltd

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2016

Moulds & Co Accountants
Unit 10
York Road Estate
Wetherby
West Yorkshire
LS22 7SU

Aktiv Design (Marble & Granite) Ltd
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Aktiv Design (Marble & Granite) Ltd
Company Information

Directors Mr Rick Cuff

Mr Liam Gabbett

Company secretary Mrs Amanda Cuff

Registered office U n i t 6
Follifoot Ridge Business Park
P a n n a l R o a d
H a r r o g a t e
HG3 1DP

Accountants M o u l d s & C o A c c o u n t a n t s
U n i t I 0
Y o r k R o a d E s t a t e
W e t h e r b y
W e s t Y o r k s h i r e
LS22 7SU

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Aktiv Design (Marble & Granite) Ltd
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aktiv Design (Marble & Granite) Ltd for the year ended 31 December 2016 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Aktiv Design (Marble & Granite) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Aktiv Design (Marble & Granite) Ltd and state those matters that we have agreed to state to the Board of Directors of Aktiv Design (Marble & Granite) Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aktiv Design (Marble & Granite) Ltd and its Board of Directors as a body for our work or for this report.

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Moulds & Co Accountants
Unit 10
York Road Estate
Wetherby
West Yorkshire
LS22 7SU

4 July 2017

Aktiv Design (Marble & Granite) Ltd
(Registration number: 04777086)
Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>4</u>	281,553	193,101
Current assets			
Stocks	<u>5</u>	68,367	63,134
Debtors		214,897	163,807
Cash at bank and in hand		144,010	12,796
		<hr/>	<hr/>
		427,274	239,737
Prepayments and accrued income		13,686	7,701
Creditors: Amounts falling due within one year		(355,484)	(238,611)
		<hr/>	<hr/>
Net current assets		85,476	8,827
		<hr/>	<hr/>
Total assets less current liabilities		367,029	201,928
Creditors: Amounts falling due after more than one year		(112,921)	(52,258)
Accruals and deferred income		(4,376)	(2,542)
		<hr/>	<hr/>
Net assets		249,732	147,128
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		125	125
Share premium reserve		4,975	4,975

Profit and loss account	244,632	142,028
	<hr/>	<hr/>
Total equity	249,732	147,128
	<hr/>	<hr/>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 11 form an integral part of these abridged financial statements.

Aktiv Design (Marble & Granite) Ltd
(Registration number: 04777086)
Abridged Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 26 June 2017 and signed on its behalf by:

.....

Mr Rick Cuff

Director

The notes on pages 5 to 11 form an integral part of these abridged financial statements.

Aktiv Design (Marble & Granite) Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:
Unit 6
Follifoot Ridge Business Park
Pannal Road
Harrogate
HG3 1DP

These financial statements were authorised for issue by the Board on 26 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	20% straight line / 10% reducing balance
Plant and machinery (fixed) / (mobile)	10% straight line / 20% straight line / 50% straight line
Motor Vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Aktiv Design (Marble & Granite) Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Aktiv Design (Marble & Granite) Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Defined benefit pension obligation

Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2015 - 14).

Aktiv Design (Marble & Granite) Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

	Total £
Cost or valuation	
At 1 January 2016	552,655
Additions	131,688
Disposals	(16,848)
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At 31 December 2016	667,495
	<hr/>
Depreciation	
At 1 January 2016	359,554
Charge for the year	38,940
Eliminated on disposal	(12,552)
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At 31 December 2016	385,942
	<hr/>
Carrying amount	
At 31 December 2016	281,553
	<hr/> <hr/>
At 31 December 2015	193,101
	<hr/> <hr/>

5 Stocks

	2016 £	2015 £
Work in progress	-	1,173
Other inventories	68,367	61,961

68,367	63,134
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6 Dividends

Interim dividends paid

	2016 £	2015 £
Interim dividend of £1 per each Ordinary A share	104,870	41,996
Interim dividend of £1 per each Ordinary B share	46,465	25,743
	151,334	67,739

Aktiv Design (Marble & Granite) Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

7 Related party transactions

Transactions with directors

2016	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
Mr Rick Cuff				
Amounts due from directors	3,201	13,427	(30,600)	(13,972)
<hr/>				

Mrs Amanda Cuff

Amounts due to shareholder	606	7,587	(29,400)	(21,207)
<hr/>				

Mr Liam Gabbett

Amounts due to directors	(1,927)	6,927	(15,000)	(10,000)
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2015	At 1 January 2015 £	Advances to directors £	At 31 December 2015 £
Mr Rick Cuff			
Amounts due from directors	1,134	2,067	3,201
<hr/>			

Mrs Amanda Cuff

Amounts due to shareholder	606	-	606
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Mr Liam Gabbett

Amounts due to directors	(1,927)	-	(1,927)
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Directors' remuneration

The directors' remuneration for the year was as follows:

	2016 £	2015 £
Remuneration	32,700	31,350

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8 Transition to FRS 102

First time adoption of FRS 102

These financial statements are the first financial statements prepared in accordance with Financial Reporting Standard 102. The financial statements for the prior year were prepared in accordance with previous Generally Accepted Accounting Practice ("UK GAAP").

Balance Sheet at 1 January 2015

Aktiv Design (Marble & Granite) Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		138,276	-	-	138,276
Current assets					
Stocks		62,726	-	-	62,726
Debtors		120,037	-	-	120,037
Cash at bank and in hand		170	-	-	170
		182,933	-	-	182,933
Creditors: Amounts falling due within one year		(232,797)	-	-	(232,797)
Net current liabilities		(49,864)	-	-	(49,864)
Total assets less current liabilities		88,412	-	-	88,412
Creditors: Amounts falling due after more than one year		(43,755)	-	-	(43,755)
Net assets		44,657	-	-	44,657
Capital and reserves					
Called up share capital		(125)	-	-	(125)
Share premium reserve		(4,975)	-	-	(4,975)
Profit and loss account		(39,557)	-	-	(39,557)
Total equity		(44,657)	-	-	(44,657)

Aktiv Design (Marble & Granite) Ltd
Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		193,101	-	-	193,101
Current assets					
Stocks		63,134	-	-	63,134
Debtors		171,508	-	-	171,508
Cash at bank and in hand		12,796	-	-	12,796
		247,438	-	-	247,438
Creditors: Amounts falling due within one year		(241,153)	-	-	(241,153)
Net current assets		6,285	-	-	6,285
Total assets less current liabilities		199,386	-	-	199,386
Creditors: Amounts falling due after more than one year		(52,258)	-	-	(52,258)
Net assets		147,128	-	-	147,128
Capital and reserves					
Called up share capital		(125)	-	-	(125)
Share premium reserve		(4,975)	-	-	(4,975)
Profit and loss account		(142,028)	-	-	(142,028)
Total equity		(147,128)	-	-	(147,128)

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.