

Company registration number: 05312724

UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019

ARCHIBO LIMITED



MENZIES
BRIGHTER THINKING

ARCHIBO LIMITED

COMPANY INFORMATION

Director	T Dennis
Registered number	05312724
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9LT
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

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ARCHIBO LIMITED
REGISTERED NUMBER:05312724

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	3,123	19,828
		<u>3,123</u>	<u>19,828</u>
Current assets			
Stocks		17,861	19,285
Debtors: amounts falling due within one year	5	6,375	7,500
Cash at bank and in hand		5,153	9,593
		<u>29,389</u>	<u>36,378</u>
Creditors: amounts falling due within one year	6	(221,487)	(438,459)
Net current liabilities		<u>(192,098)</u>	<u>(402,081)</u>
Total assets less current liabilities		<u>(188,975)</u>	<u>(382,253)</u>
Net liabilities		<u>(188,975)</u>	<u>(382,253)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(189,975)	(383,253)
		<u>(188,975)</u>	<u>(382,253)</u>

The director considers 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 director acknowledges his 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 by:


.....
T Dennis
Director
Date: 16/12/2019

The notes on pages 2 to 5 form part of these financial statements.

ARCHIBO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Archibo Limited is a private company limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9LT. The principal trading address is Portsmouth Road, Esher, Surrey, KT10 9LN.

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 following principal accounting policies have been applied:

2.2 Going concern

Archibo ceased trading at the end of September 2019, as mentioned in note 8, therefore the directors do not consider the financial statements to be prepared on a going concern basis. All fixed assets have been impaired to their value based on the remaining useful life.

2.3 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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

2.4 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.

ARCHIBO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% on cost
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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.

2.5 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 reporting 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.

2.6 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.

3. Employees

The average monthly number of employees, excluding directors, during the year was 4 (2018- 4)

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 April 2018	48,992
At 31 March 2019	48,992
Depreciation	
At 1 April 2018	29,164
Charge for the year on owned assets	7,449
Impairment charge	9,256
At 31 March 2019	45,869
Net book value	
At 31 March 2019	3,123
At 31 March 2018	19,828

5. Debtors

	2019 £	2018 £
Trade debtors	6,375	-
Prepayments and accrued income	-	7,500
	6,375	7,500

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	25,478	38,675
Amounts owed to group undertakings	-	207,410
Other taxation and social security	6,315	2,828
Other creditors	175,694	175,546
Accruals and deferred income	14,000	14,000
	221,487	438,459

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

7. Post balance sheet events

At the end of September 2019, the golf course which Archibo Limited operated, was closed and the Company ceased to trade at this point in time.