

Company registration number: 05312724

**UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018**

ARCHIBO LIMITED

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ARCHIBO LIMITED

COMPANY INFORMATION

Director T Dennis (appointed 19 March 2010)

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

ARCHIBO LIMITED
REGISTERED NUMBER:05312724

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	19,828	22,549
		<u>19,828</u>	<u>22,549</u>
Current assets			
Stocks		19,285	13,718
Debtors: amounts falling due within one year	5	7,500	7,500
Cash at bank and in hand		9,593	9,980
		<u>36,378</u>	<u>31,198</u>
Creditors: amounts falling due within one year	6	(438,459)	(412,878)
Net current liabilities		<u>(402,081)</u>	<u>(381,680)</u>
Total assets less current liabilities		<u>(382,253)</u>	<u>(359,131)</u>
Net liabilities		<u>(382,253)</u>	<u>(359,131)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(383,253)	(360,131)
		<u>(382,253)</u>	<u>(359,131)</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 income statement 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 on

16th October 2018.



T Dennis
 Director

ARCHIBO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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

The financial statements have been prepared on a going concern basis despite the company being loss making and having net liabilities. The director believes that it remains appropriate to prepare the Financial Statements on a going concern basis due to continued support from the company's parent entity and the ability to meet its debts as they fall due. The members of the parent entity are satisfied, based on their review of the LLP's cash flow forecasts and projections, that with its ongoing support and the indicated support of its main creditor, the entity can continue to support its subsidiary undertaking, Archibo Limited.

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.

ARCHIBO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

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.

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 Income Statement.

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.

2.7 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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

4. Tangible fixed assets

	Plant and machinery etc. £
Cost or valuation	
At 1 April 2017	46,443
Additions	2,549
At 31 March 2018	<u>48,992</u>
Depreciation	
At 1 April 2017	23,894
Charge for the year on owned assets	5,270
At 31 March 2018	<u>29,164</u>
Net book value	
At 31 March 2018	<u>19,828</u>
At 31 March 2017	<u>22,549</u>

5. Debtors

	2018 £	2017 £
Prepayments and accrued income	7,500	7,500
	<u>7,500</u>	<u>7,500</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	38,675	19,577
Amounts owed to group undertakings	207,410	199,925
Other taxation and social security	2,828	2,817
Other creditors	175,546	186,559
Accruals and deferred income	14,000	4,000
	<u>438,459</u>	<u>412,878</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

7. Related party transactions

During the year Archibo Limited paid rent to its parent entity, Moore Place Holdings LLP of £30,000 (2017: £60,000). At the year end, the company owed Moore Place Holdings LLP £207,410 (2017: £199,925). This balance does not accrue interest.