

Registered number: 05752128

ALLTIME TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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ALLTIME TECHNOLOGIES LIMITED

COMPANY INFORMATION

DIRECTORS

D Colvin
C Giles

REGISTERED NUMBER

05752128

REGISTERED OFFICE

1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BN

ALLTIME TECHNOLOGIES LIMITED

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ALLTIME TECHNOLOGIES LIMITED
REGISTERED NUMBER: 05752128

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017	2016 £
FIXED ASSETS			
Tangible assets	4	202,137	144,504
CURRENT ASSETS			
Stocks	5	1,858	-
Debtors	6	333,129	268,482
Cash at bank and in hand		334,390	146,051
		<u>669,377</u>	<u>414,533</u>
Creditors: amounts falling due within one year	7	(368,418)	(168,031)
NET CURRENT ASSETS		300,959	246,502
NET ASSETS		<u>503,096</u>	<u>391,006</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		502,096	390,006
EQUITY SHAREHOLDERS' FUNDS		<u>503,096</u>	<u>391,006</u>

The directors consider 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 directors acknowledge their 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 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 company has opted not to file the Directors' Report and Profit and Loss Account in accordance with the provisions applicable to companies subject to the small companies regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 March 2018

.....
D Colvin
 Director

.....
C Giles
 Director

The notes on pages 2 to 6 form part of these financial statements.

ALLTIME TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. GENERAL INFORMATION

Alltime Technologies Limited (Company number: 05752128), having its registered office at 1st Floor Sackville House, 143-146 Fenchurch Street, London, EC3M 6BN is a private limited company incorporated in England and Wales.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods

Turnover 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 turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

- the amount of turnover 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.

ALLTIME TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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:

S/Term Leasehold Property	- 10% over the period of the lease
Fixtures & fittings	- 25% straight line
Computer equipment	- 33.3% straight line

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 balance sheet 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 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.7 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.

ALLTIME TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.8 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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Pound Sterling (GBP).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.11 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.12 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

The current corporation 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

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated as the tax rates expected to be effective at the time the timing differences are expected to reverse.

ALLTIME TECHNOLOGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2017	2016
Director	2	2
Staff	11	9
	<u>13</u>	<u>11</u>

4. TANGIBLE FIXED ASSETS

	S/Term Leasehold Property £	Fixtures & fittings £	Computer equipment £	Total £
COST				
At 1 April 2016	12,130	15,004	204,160	231,294
Additions	-	1,106	131,779	132,885
	<u>12,130</u>	<u>16,110</u>	<u>335,939</u>	<u>364,179</u>
At 31 March 2017	12,130	16,110	335,939	364,179
DEPRECIATION				
At 1 April 2016	10,936	3,586	72,268	86,790
Charge for the year	1,194	3,547	70,511	75,252
	<u>12,130</u>	<u>7,133</u>	<u>142,779</u>	<u>162,042</u>
At 31 March 2017	12,130	7,133	142,779	162,042
NET BOOK VALUE				
At 31 March 2017	<u>-</u>	<u>8,977</u>	<u>193,160</u>	<u>202,137</u>
At 31 March 2016	1,194	11,418	131,892	144,504

5. STOCKS

	2017 £	2016 £
Finished goods and goods for resale	1,858	-
	<u>1,858</u>	<u>-</u>

ALLTIME TECHNOLOGIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

6. DEBTORS

	2017 £	2016 £
Due within one year		
Trade debtors	289,630	229,757
Other debtors	22,207	12,439
Prepayments and accrued income	21,292	26,286
	<u>333,129</u>	<u>268,482</u>

7. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	201,580	114,651
Taxation and social security	63,176	52,415
Other creditors	21,476	965
Accruals and deferred income	82,186	-
	<u>368,418</u>	<u>168,031</u>

8. RELATED PARTY TRANSACTIONS

Included within trade creditors are amounts due to related parties of £12,467 (2016: £37,163).

Included within trade debtors are amounts due from related parties of £126,758 (2016: £161,016).

During the year sales of £1,330,322 (2016: £899,131) were made to related parties.

9. ULTIMATE CONTROLLING PARTY

As at 31 March 2017 and 31 March 2016, there is no ultimate controlling party of the company.