

Company registration number: 05906192

5763 Associates Limited

Unaudited filleted financial statements

30 June 2018

5763 ASSOCIATES LIMITED

Contents

Statement of financial position

Notes to the financial statements

5763 ASSOCIATES LIMITED

STATEMENT OF FINANCIAL POSITION

30 JUNE 2018

		30/06/18	30/06/17
	Note	£	£
Fixed assets			
Tangible assets	5	486	-
Investments	6	-	150
		<u>486</u>	<u>150</u>
Current assets			
Debtors	7	2,635	66,000
Cash at bank and in hand		128,271	10
		<u>130,906</u>	<u>66,010</u>
Creditors: amounts falling due within one year	8	(6,623)	(150)
Net current assets		<u>124,283</u>	<u>65,860</u>
Total assets less current liabilities		<u>124,769</u>	<u>66,010</u>
Net assets		<u>124,769</u>	<u>66,010</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account	9	124,759	66,000
Shareholders funds		<u>124,769</u>	<u>66,010</u>

For the period ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 01 March 2019 , and are signed on behalf of the board by:

Mr R A Dick

Director

Company registration number: 05906192

5763 ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2018

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 5763 Associates Limited, Summer Meadow, Old Minster Lovell, Witney, Oxfordshire, OX29 0RN.

Principal activity

The principal activities of the company are the provision of lease negotiation services and wood working business.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2017: 1).

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 July 2017	-	-
Additions	729	729
	<hr/>	<hr/>
At 30 June 2018	729	729
	<hr/>	<hr/>
Depreciation		
At 1 July 2017	-	-
Charge for the year	243	243
	<hr/>	<hr/>
At 30 June 2018	243	243
	<hr/>	<hr/>
Carrying amount		
At 30 June 2018	486	486
	<hr/>	<hr/>
At 30 June 2017	-	-
	<hr/>	<hr/>

6. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 July 2017	150	150
Disposals	(150)	(150)
At 30 June 2018	<u>-</u>	<u>-</u>
Impairment		
At 1 July 2017 and 30 June 2018	-	-
Carrying amount		
At 30 June 2018	<u>-</u>	<u>-</u>
At 30 June 2017	<u>150</u>	<u>150</u>

7. Debtors

	30/06/18 £	30/06/17 £
Trade debtors	2,635	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	66,000
	<u>2,635</u>	<u>66,000</u>

8. Creditors: amounts falling due within one year

	30/06/18 £	30/06/17 £
Trade creditors	2,700	-
Accruals and deferred income	1,160	-
Social security and other taxes	2,378	(-)
Other creditors	385	150
	<u>6,623</u>	<u>150</u>

9. Reserves

Profit and loss account: This reserve records retained earnings and accumulated losses.

10. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

	Loans to / (from) director at 1 July 2017 £	Loans to / (from) the director £	Balance at 30 June 2018 £
The Director	(150)	(235)	(385)
	Loans to / (from) director at 1 July 2016 £	Loans to / (from) the director £	Balance at 30 June 2017 £
The Director	(150)	-	(150)

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.