

AUCTUS MANAGEMENT GROUP LIMITED

Unaudited Financial Statements for the Year Ended 30 June 2018

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for the Year Ended 30 June 2018**

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AUCTUS MANAGEMENT GROUP LIMITED

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

R Toy
S Harrison
J Handley

REGISTERED OFFICE:

Atlas Building
16 Portland Street
Aston
Birmingham
B6 5RX

REGISTERED NUMBER:

07994296 (England and Wales)

ACCOUNTANTS:

Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

AUCTUS MANAGEMENT GROUP LIMITED (REGISTERED NUMBER: 07994296)**Balance Sheet
30 June 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	29,278	17,600
Investments	6	<u>516,583</u>	<u>516,583</u>
		<u>545,861</u>	<u>534,183</u>
CURRENT ASSETS			
Debtors	7	897,266	547,771
Cash at bank		<u>338</u>	<u>3,628</u>
		897,604	551,399
CREDITORS			
Amounts falling due within one year	8	<u>(768,990)</u>	<u>(378,949)</u>
NET CURRENT ASSETS		<u>128,614</u>	<u>172,450</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		674,475	706,633
CREDITORS			
Amounts falling due after more than one year	9	(438,078)	(450,000)
PROVISIONS FOR LIABILITIES		<u>(5,563)</u>	<u>(3,326)</u>
NET ASSETS		<u>230,834</u>	<u>253,307</u>
CAPITAL AND RESERVES			
Called up share capital		644	685
Share premium		187,692	187,692
Capital redemption reserve		41	-
Retained earnings		<u>42,457</u>	<u>64,930</u>
SHAREHOLDERS' FUNDS		<u>230,834</u>	<u>253,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 October 2018 and were signed on its behalf by:

R Toy - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. STATUTORY INFORMATION

Auctus Management Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Auctus Management Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 33% on cost
Fixtures & equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 13).

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Fixtures & equipment £	Totals £
COST			
At 1 July 2017	15,900	91,107	107,007
Additions	-	25,277	25,277
At 30 June 2018	<u>15,900</u>	<u>116,384</u>	<u>132,284</u>
DEPRECIATION			
At 1 July 2017	4,417	84,990	89,407
Charge for year	5,300	8,299	13,599
At 30 June 2018	<u>9,717</u>	<u>93,289</u>	<u>103,006</u>
NET BOOK VALUE			
At 30 June 2018	<u>6,183</u>	<u>23,095</u>	<u>29,278</u>
At 30 June 2017	<u>11,483</u>	<u>6,117</u>	<u>17,600</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2017 and 30 June 2018	<u>516,583</u>
NET BOOK VALUE	
At 30 June 2018	<u>516,583</u>
At 30 June 2017	<u>516,583</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	608,106	429,935
Other debtors	<u>289,160</u>	<u>117,836</u>
	<u>897,266</u>	<u>547,771</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	115,000	125,000
Trade creditors	170,182	87,479
Amounts owed to group undertakings	169,758	97,407
Taxation and social security	284,596	29,707
Other creditors	<u>29,454</u>	<u>39,356</u>
	<u>768,990</u>	<u>378,949</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Bank loans	<u>438,078</u>	<u>450,000</u>

The loan is secured by a debenture on the assets of the company. It has no fixed repayment date. The weighted average interest rate is 8.9%.

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>553,078</u>	<u>575,000</u>

The bank loan is secured on the assets of the company.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

11. CONTINGENT LIABILITIES

Cross guarantees exist between the company and RSS Infrastructure Limited under which each company has guaranteed certain debts of the other.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2018 and 30 June 2017:

	2018 £	2017 £
S Harrison		
Balance outstanding at start of year	-	-
Amounts advanced	85,243	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>85,243</u>	<u>-</u>
R Toy		
Balance outstanding at start of year	-	-
Amounts advanced	77,494	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>77,494</u>	<u>-</u>

13. ULTIMATE CONTROLLING PARTY

There is no single controlling party.

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.