

Company Registration No. 08201335 (England and Wales)

ARCHER VENTURES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

ARCHER VENTURES LIMITED

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ARCHER VENTURES LIMITED

BALANCE SHEET

AS AT 29 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		278		561
Investments	5		95		-
			<u>373</u>		<u>561</u>
Current assets					
Debtors	6	65,347		81,502	
Cash at bank and in hand		9,645		2,577	
		<u>74,992</u>		<u>84,079</u>	
Creditors: amounts falling due within one year	7	<u>(48,447)</u>		<u>(66,991)</u>	
Net current assets			26,545		17,088
Total assets less current liabilities			26,918		17,649
Creditors: amounts falling due after more than one year	8		(19,322)		(7,000)
Net assets			<u>7,596</u>		<u>10,649</u>
Capital and reserves					
Called up share capital	9		150		150
Profit and loss reserves			7,446		10,499
Total equity			<u>7,596</u>		<u>10,649</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 29 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ARCHER VENTURES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 29 SEPTEMBER 2017

The financial statements were approved and signed by the director and authorised for issue on 29 June 2018

Mr P Archer

Director

Company Registration No. 08201335

ARCHER VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 SEPTEMBER 2017

1 Accounting policies

Company information

Archer Ventures Limited is a private company limited by shares incorporated in England and Wales. The registered office is Venlaw, Pankridge Street, Crondall, Farnham, Surrey, GU10 5QU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 29 September 2017 are the first financial statements of Archer Ventures Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

ARCHER VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 SEPTEMBER 2017

1 Accounting policies

(Continued)

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Exceptional costs/(income)

	2017 £	2016 £
	=====	=====
Loan write off	(7,000)	(48,828)
	=====	=====

The company had a loan of £7,000 relating to two previous shareholders. As part of the reorganisation of share capital that occurred in the year, it was agreed that these balances would be written off.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

ARCHER VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 SEPTEMBER 2017

4 Tangible fixed assets

Plant and machinery etc £

Cost

At 30 September 2016 and 29 September 2017

1,127

Depreciation and impairment

At 30 September 2016

566

Depreciation charged in the year

283

At 29 September 2017

849

Carrying amount

At 29 September 2017

278

At 29 September 2016

561

5 Fixed asset investments

2017

2016

£

£

Investments

95

-

6 Debtors

2017

2016

£

£

Amounts falling due within one year:

Trade debtors

792

1,969

Other debtors

64,555

79,533

65,347

81,502

7 Creditors: amounts falling due within one year

2017

2016

£

£

Trade creditors

4,410

-

Other taxation and social security

13,706

8,117

Other creditors

30,331

58,874

48,447

66,991

ARCHER VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 SEPTEMBER 2017

8 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	19,322	7,000
	<u>19,322</u>	<u>7,000</u>

9 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
1,500 Ordinary shares of 10p each	150	-
960 Ordinary A shares of 10p each	-	96
20 Ordinary B shares of 10p each	-	2
70 Ordinary C shares of 10p each	-	7
450 Ordinary D shares of 10p each	-	45
	<u>150</u>	<u>150</u>

During the year, the alphabet shares brought forward were all converted into ordinary shares.

10 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
One director	3.00	65,459	74,906	1,148	(96,811)	44,702
		<u>65,459</u>	<u>74,906</u>	<u>1,148</u>	<u>(96,811)</u>	<u>44,702</u>

The aforementioned advances are unsecured and repayable on demand. The loan account is a joint account between the director and his spouse, who is also a shareholder in the company.

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.