

Registration number: 08493548

# Active8 Managed Technologies Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2022

Saul Fairholm Limited  
12 Tentercroft Street  
Lincoln  
Lincolnshire  
LN5 7DB

# Active8 Managed Technologies Limited

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# **Active8 Managed Technologies Limited**

## **Company Information**

<b>Directors</b>	Mr D J Hayward Mr K P Ingman Mr A Patterson Mr N Swindin Mr C G V Daniels Mr R T Appleton
<b>Registered office</b>	Unit 15 Halifax Court Fernwood Business Park, Cross Lane, Fernwood Newark Nottinghamshire NG24 3JP
<b>Accountants</b>	Saul Fairholm Limited 12 Tentercroft Street Lincoln Lincolnshire LN5 7DB

# Active8 Managed Technologies Limited

(Registration number: 08493548)  
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	40,396	80,104
Tangible assets	<u>5</u>	3,775	76,583
		<u>44,171</u>	<u>156,687</u>
<b>Current assets</b>			
Stocks	<u>7</u>	1,824,223	1,212,507
Debtors	<u>8</u>	751,128	635,915
		<u>2,575,351</u>	<u>1,848,422</u>
<b>Creditors:</b> Amounts falling due within one year	<u>9</u>	<u>(3,454,301)</u>	<u>(2,516,495)</u>
<b>Net current liabilities</b>		<u>(878,950)</u>	<u>(668,073)</u>
<b>Total assets less current liabilities</b>		<u>(834,779)</u>	<u>(511,386)</u>
<b>Creditors:</b> Amounts falling due after more than one year	<u>9</u>	<u>(387,037)</u>	<u>(755,613)</u>
<b>Provisions for liabilities</b>		<u>-</u>	<u>(13,194)</u>
<b>Net liabilities</b>		<u><u>(1,221,816)</u></u>	<u><u>(1,280,193)</u></u>
<b>Capital and reserves</b>			
Called up share capital		4,000	4,000
Revaluation reserve		-	37,047
Profit and loss account		<u>(1,225,816)</u>	<u>(1,321,240)</u>
Shareholders' deficit		<u><u>(1,221,816)</u></u>	<u><u>(1,280,193)</u></u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 20 December 2022 and signed on its behalf by:

**Active8 Managed Technologies Limited**

**(Registration number: 08493548)**

**Balance Sheet as at 30 September 2022**

.....  
Mr N Swindin  
Director

# **Active8 Managed Technologies Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office and principal place of business is:

Unit 15 Halifax Court  
Fernwood Business Park, Cross Lane, Fernwood  
Newark  
Nottinghamshire  
NG24 3JP

These financial statements were authorised for issue by the Board on 20 December 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis. The company start up capital was provided by a private investor who has become a director. As a result the company has had a negative balance sheet position since its' incorporation. The years since incorporation have seen the company move towards a positive balance sheet position through the generation of profits. The company will continue to move towards a positive balance sheet position with the continued support of the directors and third party funding.

The directors have considered the financial projections from the date of issue of these financial statements. These projections have been analysed based on various levels of revenue and assessed against the available cash resources. The forecasts show that the company will have access to sufficient funding for the next 12 months to continue as a going concern.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

# Active8 Managed Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	33% straight line
Other property, plant and equipment	25% reducing balance

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 5 years straight line

## **Active8 Managed Technologies Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stock is comprised of three main elements which are valued as described below:-

Machine stock and service stock are valued at the lower of cost and estimated selling price less costs to sell. Cost is determined using the first in, first out (FIFO) method.

Stock in field is the consumable toner, ink and parts which are on site with the relevant photocopier machines. The stock is valued on a usage basis using an average cost calculation.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced and the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



# **Active8 Managed Technologies Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors with contracts of employment) during the year was 69 (2021 - 70).

# Active8 Managed Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 October 2021	195,625	195,625
At 30 September 2022	195,625	195,625
<b>Amortisation</b>		
At 1 October 2021	115,521	115,521
Amortisation charge	39,708	39,708
At 30 September 2022	155,229	155,229
<b>Carrying amount</b>		
At 30 September 2022	40,396	40,396
At 30 September 2021	80,104	80,104

# Active8 Managed Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2021	362,735	18,605	381,340
Additions	3,083	-	3,083
At 30 September 2022	365,818	18,605	384,423
<b>Depreciation</b>			
At 1 October 2021	287,866	16,891	304,757
Charge for the year	75,462	429	75,891
At 30 September 2022	363,328	17,320	380,648
<b>Carrying amount</b>			
At 30 September 2022	2,490	1,285	3,775
At 30 September 2021	74,869	1,714	76,583

### 6 Investments

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
Active8 Managed Technologies (Silverstone) Ltd	Unit 15 Halifax Court, Cross Lane, Fernwood, Newark, NG24 3JP England	Ordinary	51%	51%

#### Subsidiary undertakings

*Active8 Managed Technologies (Silverstone) Ltd*

The principal activity of Active8 Managed Technologies (Silverstone) Ltd is Dormant.

# Active8 Managed Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 7 Stocks

	2022 £	2021 £
Finished goods and goods for resale	226,370	4,896
Stock in field	1,597,853	1,207,611
	<u>1,824,223</u>	<u>1,212,507</u>

### 8 Debtors

	Note	2022 £	2021 £
Trade debtors		590,188	419,299
Amounts owed by related parties	<u>12</u>	105,031	118,332
Prepayments		43,796	60,498
Other debtors		12,113	37,786
		<u>751,128</u>	<u>635,915</u>

### 9 Creditors

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	1,745,091	982,458
Trade creditors		893,015	391,730
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>12</u>	272,227	423,796
Taxation and social security		342,639	364,222
Other creditors		201,329	354,289
		<u>3,454,301</u>	<u>2,516,495</u>
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	<u>387,037</u>	<u>755,613</u>

# Active8 Managed Technologies Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 10 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Other borrowings	387,037	755,613
	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank overdrafts	330,787	176,089
Finance lease liabilities	68,502	79,919
Other borrowings	1,345,802	726,450
	1,745,091	982,458

#### Other borrowings

Finance leases is denominated in £ with a nominal interest rate of market rate. The carrying amount at year end is £68,802 (2021 - £79,919).

The finance leases are secured on the related asset.

Other loans is denominated in £ with a nominal interest rate of market rate. The carrying amount at year end is £1,732,838 (2021 - £1,482,063).

The loan is secured by a fixed and floating charge over the assets of the company.

### 11 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £453,108 (2021 - £7,619). The commitments are due to contract hire agreements on motor vehicles.

### 12 Related party transactions

The amount due to/ from group companies at the year end is disclosed in notes 8 and 9.

#### Loan relationship with director

During the year £Nil (2021: £1,350,000) in liabilities due to a director was exchanged for discretionary redeemable preference shares in the company's holding company. The director also had outstanding loans due to them totalling £608,525 (2021: £1,393)

## **Active8 Managed Technologies Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

#### **13 Parent and ultimate parent undertaking**

The company's immediate parent is A8MT Holdings Limited, incorporated in England.

The ultimate controlling party is the directors.

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.