

Registration number: 09339320

Active8 Managed Technologies (London) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2020

Active8 Managed Technologies (London) Limited

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Active8 Managed Technologies (London) Limited

Company Information

Directors	Mr K P Ingman Mr N Swindin Mr R T Appleton Mr R W Vargas Vaca
Registered office	Unit 15 Halifax Court Fernwood Business Park, Cross Lane Fernwood Newark Nottinghamshire NG24 3JP
Accountants	Saul Fairholm Limited 12 Tentercroft Street Lincoln Lincolnshire LN5 7DB

Active8 Managed Technologies (London) Limited

(Registration number: 09339320) Balance Sheet as at 30 September 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	-	3,169
Current assets			
Debtors	<u>6</u>	-	12,157
Cash at bank and in hand		-	100
		-	12,257
Creditors: Amounts falling due within one year	<u>7</u>	<u>(195,948)</u>	<u>(211,374)</u>
Net current liabilities		<u>(195,948)</u>	<u>(199,117)</u>
Net liabilities		<u>(195,948)</u>	<u>(195,948)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(196,048)</u>	<u>(196,048)</u>
Shareholders' deficit		<u>(195,948)</u>	<u>(195,948)</u>

For the financial year ending 30 September 2020 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 December 2020 and signed on its behalf by:

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Mr N Swindin
Director

Active8 Managed Technologies (London) Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

1 General information

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

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 16 December 2020.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

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.

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	15% straight line
Motor vehicles	25% reducing balance

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Other property, plant and equipment

33% straight line

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	1 year straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

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 4 (2019 - 7).

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 October 2019	4,466	4,466
Disposals	(4,466)	(4,466)
At 30 September 2020	-	-
Amortisation		
At 1 October 2019	4,466	4,466
Amortisation eliminated on disposals	(4,466)	(4,466)
At 30 September 2020	-	-
Carrying amount		
At 30 September 2020	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 October 2019	461	2,850	180	3,491
Disposals	(461)	(2,850)	(180)	(3,491)
At 30 September 2020	-	-	-	-
Depreciation				
At 1 October 2019	69	238	15	322
Eliminated on disposal	(69)	(238)	(15)	(322)
At 30 September 2020	-	-	-	-
Carrying amount				
At 30 September 2020	-	-	-	-
At 30 September 2019	392	2,612	165	3,169

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Notes to the Unaudited Financial Statements for the Year Ended 30 September 2020

6 Debtors

	2020	2019
	£	£
Prepayments	-	3,376
Other debtors	-	8,781
	<u>-</u>	<u>12,157</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020	2019
		£	£
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest		195,948	162,582
Taxation and social security		-	5,964
Other creditors		<u>-</u>	<u>42,828</u>
		<u>195,948</u>	<u>211,374</u>

12 Tentercroft Street

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.

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