

REGISTERED NUMBER: 09566996 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2022

FOR

ACTIVATE MANAGEMENT LIMITED

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FOR THE YEAR ENDED 30 DECEMBER 2022**

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ACTIVATE MANAGEMENT LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 DECEMBER 2022

DIRECTORS:

L D Sutton
I R McNay
T W Mitchell
T W Swainston
D C Taylor
O J Uffindal
A J Velasco

REGISTERED OFFICE:

Unit 17
Arden Business Centre
Arden Road
Alcester
Warwickshire
B49 6HW

REGISTERED NUMBER:

09566996 (England and Wales)

ACCOUNTANTS:

Ad Valorem Accountancy Services Limited
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

BALANCE SHEET
30 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		106,914		130,671
Tangible assets	5		<u>3,239</u>		<u>5,804</u>
			110,153		136,475
CURRENT ASSETS					
Debtors: amounts falling due within one year	6	289,454		298,537	
Debtors: amounts falling due after more than one year	6	25,581		25,581	
Cash at bank		<u>1,621</u>		<u>1,543</u>	
		316,656		325,661	
CREDITORS					
Amounts falling due within one year	7	<u>275,402</u>		<u>290,992</u>	
NET CURRENT ASSETS			<u>41,254</u>		<u>34,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			151,407		171,144
CREDITORS					
Amounts falling due after more than one year	8		(28,499)		(73,541)
PROVISIONS FOR LIABILITIES			<u>(615)</u>		<u>(1,103)</u>
NET ASSETS			<u>122,293</u>		<u>96,500</u>
CAPITAL AND RESERVES					
Called up share capital			19		15
Capital redemption reserve			5		5
Retained earnings			<u>122,269</u>		<u>96,480</u>
			<u>122,293</u>		<u>96,500</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
30 DECEMBER 2022

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

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 and authorised for issue on 28 September 2023 and were signed on its behalf by:

T W Mitchell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2022**

1. STATUTORY INFORMATION

Activate Management 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

TURNOVER

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

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

INTANGIBLE ASSETS

Goodwill represents the excess of the cost of acquisition of businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 23 (2021 - 19) .

4. INTANGIBLE FIXED ASSETS

COST

At 31 December 2021
 and 30 December 2022

Goodwill
 £

237,583

AMORTISATION

At 31 December 2021

106,912

Charge for year

23,757

At 30 December 2022

130,669

NET BOOK VALUE

At 30 December 2022

106,914

At 30 December 2021

130,671

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31 December 2021 and 30 December 2022	<u>12,831</u>
DEPRECIATION	
At 31 December 2021	7,027
Charge for year	<u>2,565</u>
At 30 December 2022	<u>9,592</u>
NET BOOK VALUE	
At 30 December 2022	<u>3,239</u>
At 30 December 2021	<u>5,804</u>

6. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	145,116	147,266
Other debtors	<u>144,338</u>	<u>151,271</u>
	<u>289,454</u>	<u>298,537</u>
Amounts falling due after more than one year:		
Other debtors	<u>25,581</u>	<u>25,581</u>
Aggregate amounts	<u>315,035</u>	<u>324,118</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	38,981	25,970
Trade creditors	145,831	29,294
Amounts owed to participating interests	4,920	12,852
Taxation and social security	56,273	82,924
Other creditors	<u>29,397</u>	<u>139,952</u>
	<u>275,402</u>	<u>290,992</u>

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

	2022 £	2021 £
Bank loans	<u>28,499</u>	<u>73,541</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2022

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 December 2022 and 30 December 2021:

	2022 £	2021 £
L D Sutton		
Balance outstanding at start of year	36,396	35,165
Amounts advanced	1,274	1,231
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>37,670</u>	<u>36,396</u>
T W Mitchell		
Balance outstanding at start of year	54,888	47,760
Amounts advanced	22,451	13,963
Amounts repaid	(15,589)	(6,835)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>61,750</u>	<u>54,888</u>
D C Taylor		
Balance outstanding at start of year	-	-
Amounts advanced	1,253	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,253</u>	<u>-</u>
O J Uffindal		
Balance outstanding at start of year	-	-
Amounts advanced	620	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>620</u>	<u>-</u>

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.