

COMPANY REGISTRATION NUMBER: 01771455

**Activity Island Limited**

**Filleted Unaudited Abridged Financial Statements**

**For the year ended**

**31 December 2018**

# Activity Island Limited

## Abridged Statement of Financial Position

**31 December 2018**

|   |      | 2018   |       | 2017   |        |
|---|------|--------|-------|--------|--------|
|   | Note | £      | £     | £      | £      |
| <b>Fixed assets</b>                                   |      |        |       |        |        |
| Tangible assets                                       | 5    |        | 1,585 |        | 3,036  |
| <b>Current assets</b>                                 |      |        |       |        |        |
| Debtors   |      | 8,931  |       | 5,965  |        |
| Cash at bank and in hand                              |      | 41,020 |       | 45,664 |        |
|   |      | -----  |       | -----  |        |
|   |      | 49,951 |       | 51,629 |        |
| <b>Creditors: amounts falling due within one year</b> |      |        |       |        |        |
|   |      | 46,307 |       | 44,660 |        |
|   |      | -----  |       | -----  |        |
| <b>Net current assets</b>                             |      |        | 3,644 |        | 6,969  |
|   |      |        | ----- |        | -----  |
| <b>Total assets less current liabilities</b>          |      |        | 5,229 |        | 10,005 |
| <b>Provisions</b>                                     |      |        |       |        |        |
| Taxation including deferred tax                       |      |        | ( 60) |        | 136    |
|   |      |        | ----- |        | -----  |
| <b>Net assets</b>                                     |      |        | 5,289 |        | 9,869  |
|   |      |        | ----- |        | -----  |
| <b>Capital and reserves</b>                           |      |        |       |        |        |
| Called up share capital                               |      |        | 2     |        | 2      |
| Profit and loss account                               |      |        | 5,287 |        | 9,867  |
|   |      |        | ----- |        | -----  |
| <b>Shareholders funds</b>                             |      |        | 5,289 |        | 9,869  |
|   |      |        | ----- |        | -----  |

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

# **Activity Island Limited**

## **Abridged Statement of Financial Position** *(continued)*

### **31 December 2018**

These abridged financial statements were approved by the board of directors and authorised for issue on 27 February 2019 , and are signed on behalf of the board by:

K P Hughes

Director

Company registration number: 01771455

# **Activity Island Limited**

## **Notes to the Abridged Financial Statements**

**Year ended 31 December 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the principal place of business is 35 Lowdham, Wilnecote B77 4LX.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

The disclosure requirements of FRS 102 Section 1A have been applied other than where additional disclosure is required to show a true and fair view.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                    |   |                           |
|--------------------|---|---------------------------|
| Fixture & Fittings | - | 10% and 25% straight line |
| Motor vehicles     | - | 25% straight line         |

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets .

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1 ).

### 5. Tangible assets

|   | £             |
|---|---------------|
| <b>Cost</b>                                   |               |
| <b>At 1 January 2018 and 31 December 2018</b> | <b>13,056</b> |
|   | -----         |
| <b>Depreciation</b>                           |               |
| At 1 January 2018                             | 10,020        |
| Charge for the year                           | 1,451         |
|   | -----         |
| <b>At 31 December 2018</b>                    | <b>11,471</b> |
|   | -----         |
| <b>Carrying amount</b>                        |               |
| <b>At 31 December 2018</b>                    | <b>1,585</b>  |
|   | -----         |
| At 31 December 2017                           | 3,036         |
|   | -----         |

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.