

REGISTERED NUMBER: 03045048 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 OCTOBER 2017

FOR

ACTIVE ACCOUNTANCY LIMITED

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for the Year Ended 1 October 2017

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ACTIVE ACCOUNTANCY LIMITED

COMPANY INFORMATION
for the Year Ended 1 October 2017

DIRECTORS: V McInman
Mrs K McInman

SECRETARY: V McInman

REGISTERED OFFICE: Unit A303.3
The Biscuit Factory
100 Clements Road
Southwark
London
SE16 4DG

REGISTERED NUMBER: 03045048 (England and Wales)

ACCOUNTANTS: H & E Johnson
Chartered Accountants
Sandall House
230 High Street
Herne Bay
Kent
CT6 5AX

STATEMENT OF FINANCIAL POSITION**1 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		573		314
Investment property	4		<u>633,000</u>		<u>558,105</u>
			633,573		558,419
CURRENT ASSETS					
Stocks		15,875		6,500	
Debtors	5	7,731		36,947	
Cash at bank and in hand		<u>463,883</u>		<u>216,266</u>	
		487,489		259,713	
CREDITORS					
Amounts falling due within one year	6	<u>90,107</u>		<u>62,549</u>	
NET CURRENT ASSETS			<u>397,382</u>		<u>197,164</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,030,955		755,583
PROVISIONS FOR LIABILITIES			<u>13,989</u>		<u>63</u>
NET ASSETS			<u>1,016,966</u>		<u>755,520</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	7		200,673		127,620
Retained earnings			<u>816,291</u>		<u>627,898</u>
SHAREHOLDERS' FUNDS			<u>1,016,966</u>		<u>755,520</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
1 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 January 2018 and were signed on its behalf by:

V McInman - Director

Mrs K McInman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 1 October 2017

1. STATUTORY INFORMATION

Active Accountancy 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Fixed Asset Investments are initially measured at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at fair value and changes therein, other than impairment losses and foreign currency differences on debt instruments are recognised in OCI and accumulated in the fair value reserve. When these assets are derecognised, the gain or loss accumulated in equity is reclassified to profit or loss.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 1 October 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 2 October 2016	3,204	3,621	6,825
Additions	-	450	450
At 1 October 2017	<u>3,204</u>	<u>4,071</u>	<u>7,275</u>
DEPRECIATION			
At 2 October 2016	3,101	3,410	6,511
Charge for year	26	165	191
At 1 October 2017	<u>3,127</u>	<u>3,575</u>	<u>6,702</u>
NET BOOK VALUE			
At 1 October 2017	<u>77</u>	<u>496</u>	<u>573</u>
At 1 October 2016	<u>103</u>	<u>211</u>	<u>314</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 2 October 2016	698,623
Revaluations	73,053
Exchange differences	<u>18,872</u>
At 1 October 2017	<u>790,548</u>
DEPRECIATION	
At 2 October 2016	140,518
Charge for year	8,513
Exchange differences	<u>8,517</u>
At 1 October 2017	<u>157,548</u>
NET BOOK VALUE	
At 1 October 2017	<u>633,000</u>
At 1 October 2016	<u>558,105</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 1 October 2017

4. INVESTMENT PROPERTY - continued

Fair value at 1 October 2017 is represented by:

	£
Valuation in 2012	94,316
Valuation in 2013	33,186
Valuation in 2014	40,938
Valuation in 2015	(33,279)
Valuation in 2016	86,096
Valuation in 2017	91,925
Cost	<u>477,366</u>
	<u>790,548</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>477,366</u>	<u>477,366</u>
Aggregate depreciation	<u>(157,548)</u>	<u>(140,518)</u>

Investment properties were valued on an open market basis on 1 October 2017 by the Director at £790,548 .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>7,731</u>	<u>36,947</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Corporation tax	71,902	52,677
Social security and other taxes	11,975	4,050
Director's current account	1,809	822
Accrued expenses	<u>4,421</u>	<u>5,000</u>
	<u>90,107</u>	<u>62,549</u>

7. RESERVES

	Revaluation reserve
	£
At 2 October 2016	127,620
Surplus on revaluation	<u>73,053</u>
At 1 October 2017	<u>200,673</u>

8. FIRST YEAR ADOPTION

There are no adjustments arising from the transition to FRS 102 from UK GAAP which require disclosure.

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.