

REGISTERED NUMBER: 03045048 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 OCTOBER 2018

FOR

ACTIVE ACCOUNTANCY LIMITED

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for the Year Ended 1 October 2018

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ACTIVE ACCOUNTANCY LIMITED

COMPANY INFORMATION
for the Year Ended 1 October 2018

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 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|----------------|-----------------------|----------------|-------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 430 | | 573 |
| Investments | 4 | | 49,819 | | - |
| Investment property | 5 | | 546,595 | | 633,000 |
| | | | <u>596,844</u> | | <u>633,573</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 10,500 | | 15,875 | |
| Debtors | 6 | 7,400 | | 7,731 | |
| Cash at bank and in hand | | <u>347,532</u> | | <u>463,883</u> | |
| | | 365,432 | | 487,489 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>66,684</u> | | <u>90,107</u> | |
| NET CURRENT ASSETS | | | <u>298,748</u> | | <u>397,382</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 895,592 | | 1,030,955 |
| PROVISIONS FOR LIABILITIES | | | <u>13,989</u> | | <u>13,989</u> |
| NET ASSETS | | | <u><u>881,603</u></u> | | <u><u>1,016,966</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Revaluation reserve | 8 | | 200,673 | | 200,673 |
| Retained earnings | | | <u>680,928</u> | | <u>816,291</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>881,603</u></u> | | <u><u>1,016,966</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 1 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 1 October 2018 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 2018

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 28 February 2019 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 2018

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 2018

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 2017 and 1 October 2018 | <u>3,204</u> | <u>4,071</u> | <u>7,275</u> |
| DEPRECIATION | | | |
| At 2 October 2017 | 3,127 | 3,575 | 6,702 |
| Charge for year | <u>19</u> | <u>124</u> | <u>143</u> |
| At 1 October 2018 | <u>3,146</u> | <u>3,699</u> | <u>6,845</u> |
| NET BOOK VALUE | | | |
| At 1 October 2018 | <u>58</u> | <u>372</u> | <u>430</u> |
| At 1 October 2017 | <u>77</u> | <u>496</u> | <u>573</u> |

4. FIXED ASSET INVESTMENTS

| | Other investments £ |
|--------------------------|---------------------------|
| COST OR VALUATION | |
| Additions | 60,000 |
| Revaluations | (11,509) |
| Dividends received | <u>1,328</u> |
| At 1 October 2018 | <u>49,819</u> |
| NET BOOK VALUE | |
| At 1 October 2018 | <u>49,819</u> |

Cost or valuation at 1 October 2018 is represented by:

| | Other investments £ |
|------|---------------------------|
| Cost | <u>49,819</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 1 October 2018

4. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

| | 2018 | 2017 |
|------|---------------|----------|
| | £ | £ |
| Cost | <u>61,328</u> | <u>-</u> |

Fixed asset investments were valued on an open market basis on 1 October 2018 by the directors .

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|-----------------|
| FAIR VALUE | |
| At 2 October 2017 | 790,548 |
| Exchange differences | <u>(67,663)</u> |
| At 1 October 2018 | <u>722,885</u> |
| DEPRECIATION | |
| At 2 October 2017 | 157,548 |
| Charge for year | 7,915 |
| Exchange differences | <u>10,827</u> |
| At 1 October 2018 | <u>176,290</u> |
| NET BOOK VALUE | |
| At 1 October 2018 | <u>546,595</u> |
| At 1 October 2017 | <u>633,000</u> |

Fair value at 1 October 2018 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 |
| Valuation in 2018 | <u>(67,663)</u> |
| Cost | <u>477,366</u> |
| | <u>722,885</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 1 October 2018

5. INVESTMENT PROPERTY - continued

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

| | 2018 | 2017 |
|------------------------|------------------|------------------|
| | £ | £ |
| Cost | <u>477,366</u> | <u>477,366</u> |
| Aggregate depreciation | <u>(176,290)</u> | <u>(157,548)</u> |

Investment properties were valued on an open market basis on 1 October 2018 by the Director at £722,885 .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---------------|--------------|--------------|
| | £ | £ |
| Other debtors | <u>7,400</u> | <u>7,731</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Corporation tax | 54,149 | 71,902 |
| Social security and other taxes | 6,306 | 11,975 |
| Director's current account | 1,628 | 1,809 |
| Accrued expenses | <u>4,601</u> | <u>4,421</u> |
| | <u>66,684</u> | <u>90,107</u> |

8. RESERVES

| | Revaluation reserve £ |
|---|-----------------------------|
| At 2 October 2017 and 1 October 2018 | <u>200,673</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.