

Active Ark Limited

Registered Number
04136124
(England and Wales)

Unaudited Financial Statements for the Year ended
31 March 2022

Active Ark Limited
Company Information
for the year from 1 April 2021 to 31 March 2022

Directors

Mr D Blyth

Registered Address

Unit E Barron Way

Kingmoor Business Park

Carlisle

CA6 4SJ

Registered Number

04136124 (England and Wales)

Active Ark Limited
Statement of Financial Position
31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	5		589,023		619,506
Investments	6		100		100
Investment property	7		337,147		-
			<u>926,270</u>		<u>619,606</u>
Current assets					
Debtors	12	196,069		61,775	
Cash at bank and on hand		352,039		420,584	
		<u>548,108</u>		<u>482,359</u>	
Creditors amounts falling due within one year	13	(210,159)		(193,614)	
Net current assets (liabilities)			<u>337,949</u>		<u>288,745</u>
Total assets less current liabilities			<u>1,264,219</u>		<u>908,351</u>
Creditors amounts falling due after one year	14		(250,000)		(40,142)
Provisions for liabilities	15		(10,400)		(12,784)
Net assets			<u>1,003,819</u>		<u>855,425</u>
Capital and reserves					
Called up share capital			52		52
Other reserves			49		49
Profit and loss account			<u>1,003,718</u>		<u>855,324</u>
Shareholders' funds			<u>1,003,819</u>		<u>855,425</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 4 October 2022, and are signed on its behalf by:

Mr D Blyth

Director

Registered Company No. 04136124

Active Ark Limited

Notes to the Financial Statements
for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Basis of measurement used in financial statements

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

3. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and/or the rendering of services.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement

Depreciation is provided on all tangible fixed assets as follows:

Land and building depreciation can be further analysed as follows:

Freehold property - 2% straight line

Leasehold property - 33% straight line

	Reducing balance (%)	Straight line (years)
Land and buildings	-	50
Plant and machinery	25	-
Fixtures and fittings	15	-
Vehicles	20	-
Office Equipment	-	3

Investment property policy

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate. These values are adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Income Statement.

Taxation policy

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 policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants and other government assistance policy

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Income Statement in the same period as the related expenditure.

Leases policy

Payments made under operating leases are charged to the Income Statement on a straight line basis over the lease term.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the Income Statement.

Employee benefits policy

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in accruals in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

Valuation of financial instruments policy

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

4. Employee information

	2022	2021
Average number of employees during the year	13	12

5. Property, plant and equipment

	Land & buildings	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 01 April 21	676,133	31,776	208,592	83,353	13,129	1,012,983
Additions	-	5,644	-	12,054	4,781	22,479
At 31 March 22	676,133	37,420	208,592	95,407	17,910	1,035,462
Depreciation and impairment						
At 01 April 21	204,380	18,271	116,415	42,577	11,834	393,477
Charge for year	18,001	3,998	23,044	6,989	930	52,962
At 31 March 22	222,381	22,269	139,459	49,566	12,764	446,439
Net book value						
At 31 March 22	453,752	15,151	69,133	45,841	5,146	589,023
At 31 March 21	471,753	13,505	92,177	40,776	1,295	619,506

The net book value of land and buildings can be further analysed as follows:

Leasehold property improvements - £23,139

Freehold property - £430,613

6. Fixed asset investments

	Investments in groups ¹	Total
	£	£
Cost or valuation		
At 01 April 21	100	100
At 31 March 22	100	100
Net book value		
At 31 March 22	100	100
At 31 March 21	100	100

Notes

¹ Investments in group undertakings and participating interests

7. Investment property

	£
Additions	337,147
At 31 March 22	337,147

8. Off balance sheet pension commitments

The pension cost charge represents contributions payable by the company to the fund and amounted to £95,069 (2021 - £87,115).

9. Description of nature of transactions and balances with related parties

The company was charged rent of £72,000 (2021 - £72,000) by the Active Ark pension scheme. The director of the company is one of the trustees and beneficiaries of this pension scheme. The transactions took place at arms length market value.

10. Directors benefits

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
Mr D Blyth	14,439	176,690	34,878	156,251
	14,439	176,690	34,878	156,251

Interest of £1,680 was charged on this loan using the HMRC approved rate for beneficial loan arrangements.

11. Further information regarding the company's financial position

In respect of these Financial Statements the comparative income statement has had £54,448 moved from administrative expenses to distribution costs, £2325 from administrative expenses to Interest payable and similar charges and £665 from administrative expenses to gain or loss on disposal of assets. These reclassifications have not affected the reported profit position which remains the same.

Comparative other debtors and trade creditors have also been altered to correctly reflect certain underlying balances, these alterations have not affected the overall position of the company with the Net Asset position being unaffected.

12. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	-	20,819
Other debtors	179,341	22,099
Prepayments and accrued income	16,728	18,857
Total	196,069	61,775

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

13. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	7,360	17,267
Bank borrowings and overdrafts	-	54,458
Amounts owed to related parties	100	100
Taxation and social security	75,258	65,480
Other creditors	2,407	3,234
Accrued liabilities and deferred income	125,034	53,075
Total	210,159	193,614

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Bank loans are secured by a fixed and floating charge over all property and other assets of the company.

14. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	-	40,142
Other creditors	250,000	-
Total	<u>250,000</u>	<u>40,142</u>

Bank loans are secured by a fixed and floating charge over all property and other assets of the company.

15. Provisions for liabilities

The provision for deferred tax is made up of £10,400 in respect of accelerated capital allowances.

	2022	2021
	£	£
Net deferred tax liability (asset)	<u>10,400</u>	<u>12,784</u>
Total	<u>10,400</u>	<u>12,784</u>

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