

Activ Emea Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2019

Activ Emea Ltd

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Activ Emea Ltd

(Registration number: 08123976)

Balance Sheet as at 30 June 2019

	Note	2019	2018
		£	£
Fixed assets			
Intangible assets	<u>3</u>	37,667	34,056
Current assets			
Debtors	<u>5</u>	4,374	10,687
Cash at bank and in hand		<u>7,352</u>	<u>13,181</u>
		11,726	23,868
Creditors: Amounts falling due within one year	<u>6</u>	<u>(39,314)</u>	<u>(45,125)</u>
Net current liabilities		<u>(27,588)</u>	<u>(21,257)</u>
Total assets less current liabilities		10,079	12,799
Provisions for liabilities		<u>(1,310)</u>	<u>-</u>
Net assets		<u>8,769</u>	<u>12,799</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>8,669</u>	<u>12,699</u>
Total equity		<u>8,769</u>	<u>12,799</u>

For the financial year ending 30 June 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 February 2020

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W M P Barber
Director

The notes on pages 2 to 6 form an integral part of these financial statements.

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Activ Emea Ltd

Notes to the Financial Statements for the Year Ended 30 June 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

3 City West One Office Park
Gelderd Road
Leeds
LS12 6LX

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 including the disclosure and presentation requirements of Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentation currency is pound sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when the amount of revenue can be measured reliably and it is probable that future economic benefits will flow to the entity.

Foreign currency transactions and balances

Transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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Notes to the Financial Statements for the Year Ended 30 June 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	50% reducing balance basis

Development costs

The reason for capitalising the development costs were that they are expected to have a useful life of 5 years. The costs have been capitalised and written off over their expected useful life.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks, patents and licences	100% straight line basis
Development costs	20% straight line basis

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Financial Statements for the Year Ended 30 June 2019

Financial instruments

Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 30 June 2019

3 Intangible assets

	Trademarks, patents and licenses £	Development costs £	Total £
Cost or valuation			
At 1 July 2018	50	52,539	52,589
Additions	-	14,119	14,119
	50	66,658	66,708
At 30 June 2019	50	66,658	66,708
Amortisation			
At 1 July 2018	50	18,483	18,533
Amortisation charge	-	10,508	10,508
	50	28,991	29,041
At 30 June 2019	50	28,991	29,041
Carrying amount			
At 30 June 2019	-	37,667	37,667
At 30 June 2018	-	34,056	34,056

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2018	1,066	1,066
At 30 June 2019	1,066	1,066
Depreciation		
At 1 July 2018	1,066	1,066
At 30 June 2019	1,066	1,066
Carrying amount		
At 30 June 2019	-	-
At 30 June 2018	-	-

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Notes to the Financial Statements for the Year Ended 30 June 2019

5 Debtors

	2019	2018
	£	£
Trade debtors	4,374	5,206
Other debtors	-	5,481
	<u>4,374</u>	<u>10,687</u>

6 Creditors

	2019	2018
	£	£
Due within one year		
Trade creditors	4,444	10,792
Taxation and social security	6,375	8,437
Accruals and deferred income	2,000	2,000
Other creditors	26,495	23,896
	<u>39,314</u>	<u>45,125</u>

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.