

Activ Emea Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2021

Activ Emea Ltd

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

Activ Emea Ltd

(Registration number: 08123976)

Balance Sheet as at 30 June 2021

	Note	2021	2020
		£	£
Fixed assets			
Intangible assets	<u>4</u>	-	-
Tangible assets	<u>5</u>	-	-
		-	-
Current assets			
Debtors	<u>6</u>	15,599	20,933
Cash at bank and in hand		<u>8,910</u>	<u>14,172</u>
		24,509	35,105
Creditors: Amounts falling due within one year	<u>7</u>	<u>(23,189)</u>	<u>(24,222)</u>
Net current assets		<u>1,320</u>	<u>10,883</u>
Total assets less current liabilities		1,320	10,883
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(20,000)</u>	<u>(24,023)</u>
Net liabilities		<u>(18,680)</u>	<u>(13,140)</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>(18,780)</u>	<u>(13,240)</u>
Total equity		<u>(18,680)</u>	<u>(13,140)</u>

Activ Emea Ltd

(Registration number: 08123976)

Balance Sheet as at 30 June 2021

For the financial year ending 30 June 2021 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 1 March 2022

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W M P Barber

Director

Activ Emea Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

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.

Going concern

Although the balance sheet shows a net liability position, the shareholders have indicated that they will continue to support the company, accordingly, the directors have prepared the financial statements on a going concern basis.

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.

Activ Emea Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

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.

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 balance sheet 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.

Activ Emea Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 0 (2020 - 0).

Activ Emea Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
At 1 July 2020	50	50
At 30 June 2021	50	50
Amortisation		
At 1 July 2020	50	50
At 30 June 2021	50	50
Carrying amount		
At 30 June 2021	-	-
At 30 June 2020	-	-

5 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2020	1,066	1,066
At 30 June 2021	1,066	1,066
Depreciation		
At 1 July 2020	1,066	1,066
At 30 June 2021	1,066	1,066
Carrying amount		
At 30 June 2021	-	-
At 30 June 2020	-	-

Activ Emea Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

6 Debtors

	2021	2020
	£	£
Trade debtors	40	8,933
Other debtors	15,559	12,000
	<u>15,599</u>	<u>20,933</u>

7 Creditors

	2021	2020
	£	£
Due within one year		
Loans and borrowings	8 4,584	417
Taxation and social security	4,751	7,000
Accruals and deferred income	1,250	2,560
Other creditors	12,604	14,245
	<u>23,189</u>	<u>24,222</u>

	2021	2020
	£	£
Due after one year		
Loans and borrowings	8 <u>20,000</u>	<u>24,023</u>

	2021	2020
	£	£
Due after more than five years		
After more than five years by instalments	-	4,440
	<u></u>	<u></u>

Activ Emea Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

8 Loans and borrowings

	2021	2020
	£	£
Current loans and borrowings		
Bank borrowings	4,584	417

	2021	2020
	£	£
Non-current loans and borrowings		
Bank borrowings	20,000	24,023

9 Share capital

Allotted, called up and fully paid shares

	2021		2020
	No.	£	No.
			£
Ordinary shares of £1 each	100	100	100

10 Related party transactions

During the year services were received from a company wholly owned by the director and funds were loaned to that company interest free.

Transactions with directors

Expenditure with and payables to related parties

	Key management
	£
2021	
Amounts payable to related party	12,604
2020	
Amounts payable to related party	14,245

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.