

REGISTERED NUMBER: 01845163 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Actjack Limited

Wills Bingley Limited
Chartered accountants
St Denys House
22 East Hill
St Austell
Cornwall
PL25 4TR

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for the Year Ended 31 December 2018**

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Actjack Limited
Company Information
for the Year Ended 31 December 2018

Directors:	J G Smyth Ms J E Smyth J H Smyth
Registered office:	56 Fore Street Redruth Cornwall TR15 2AQ
Registered number:	01845163 (England and Wales)
Accountants:	Wills Bingley Limited Chartered accountants St Denys House 22 East Hill St Austell Cornwall PL25 4TR

Statement of Financial Position
31 December 2018

	Notes	31/12/18 £	£	31/12/17 £	£
Fixed assets					
Property, plant and equipment	5		65,852		57,538
Current assets					
Inventories		324,331		351,289	
Debtors	6	17,034		12,994	
Cash at bank and in hand		<u>163,029</u>		<u>132,636</u>	
		504,394		496,919	
Creditors					
Amounts falling due within one year	7	<u>225,808</u>		<u>216,236</u>	
Net current assets			<u>278,586</u>		<u>280,683</u>
Total assets less current liabilities			<u>344,438</u>		<u>338,221</u>
Provisions for liabilities			<u>9,652</u>		<u>8,810</u>
Net assets			<u>334,786</u>		<u>329,411</u>
Capital and reserves					
Called up share capital			200		200
Retained earnings			<u>334,586</u>		<u>329,211</u>
			<u>334,786</u>		<u>329,411</u>

Statement of Financial Position - continued
31 December 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 18 September 2019 and were signed on its behalf by:

J G Smyth - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. Statutory information

Actjack 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. Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue 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.

Land and buildings	- 6% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 31 December 2018

3. **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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **Employees and directors**

The average number of employees during the year was 32 (2017 - 33) .

5. **Property, plant and equipment**

	Freehold property £	Long leasehold £	Plant and machinery £
Cost			
At 1 January 2018	10,000	18,095	-
Additions	-	-	256
At 31 December 2018	<u>10,000</u>	<u>18,095</u>	<u>256</u>
Depreciation			
At 1 January 2018	-	14,609	-
Charge for year	-	430	-
Eliminated on disposal	-	-	-
At 31 December 2018	<u>-</u>	<u>15,039</u>	<u>-</u>
Net book value			
At 31 December 2018	<u>10,000</u>	<u>3,056</u>	<u>256</u>
At 31 December 2017	<u>10,000</u>	<u>3,486</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. **Property, plant and equipment - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 January 2018	65,320	56,045	149,460
Additions	-	37,743	37,999
Disposals	-	(31,344)	(31,344)
At 31 December 2018	<u>65,320</u>	<u>62,444</u>	<u>156,115</u>
Depreciation			
At 1 January 2018	49,881	27,432	91,922
Charge for year	2,316	13,139	15,885
Eliminated on disposal	-	(17,544)	(17,544)
At 31 December 2018	<u>52,197</u>	<u>23,027</u>	<u>90,263</u>
Net book value			
At 31 December 2018	<u>13,123</u>	<u>39,417</u>	<u>65,852</u>
At 31 December 2017	<u>15,439</u>	<u>28,613</u>	<u>57,538</u>

6. **Debtors: amounts falling due within one year**

	31/12/18 £	31/12/17 £
Other debtors	<u>17,034</u>	<u>12,994</u>

7. **Creditors: amounts falling due within one year**

	31/12/18 £	31/12/17 £
Trade creditors	177,152	178,243
Taxation and social security	39,778	29,317
Other creditors	8,878	8,676
	<u>225,808</u>	<u>216,236</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

8. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/18	31/12/17
	£	£
Between one and five years	-	1,100
In more than five years	<u>34,575</u>	<u>34,575</u>
	<u>34,575</u>	<u>35,675</u>

9. Directors' advances, credits and guarantees

(i) The company trades from properties in Redruth, Camborne and Bodmin which are owned personally by two of the directors, Mr J H and Mrs J E Smyth. No formal lease agreement is held by the company. The total annual rent charged in the year for the use of the properties is £35,475 (2017:- £34,575).

(ii) The company trades from a property in Penzance which is owned by a family trust established by two of the directors for the benefit of their children and grandchildren. A number of the beneficiaries are now employed by the company, and two of the beneficiaries were appointed as directors in October 2003. One subsequently resigned in October 2007. There is no formal lease between the company and the trust. The property is occupied on rent free terms.

(iii) Goods taken from the shops by the directors are charged at retail value to the directors current account balances. At the end of the year, the directors Mr J H and Mrs J E Smyth were owed £549 (2017: £267) from the company, repayable on demand.

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.