

REGISTERED NUMBER: 03663304 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31st July 2017

for

ACARDIA LIMITED

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for the year ended 31st July 2017**

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ACARDIA LIMITED

**Company Information
for the year ended 31st July 2017**

DIRECTORS:

D G Shearer
P J Coyle
Miss S P Castle
R Sessford

SECRETARY:

Miss S P Castle

REGISTERED OFFICE:

Suffolk House
George Street
Croydon
Surrey
CR0 0YN

REGISTERED NUMBER:

03663304 (England and Wales)

ACCOUNTANTS:

Simpson Wreford & Partners
Chartered Accountants
Suffolk House
George Street
Croydon CR0 0YN

Statement of Financial Position
31st July 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Tangible assets	4		375		750
CURRENT ASSETS					
Debtors	5	154,037		207,230	
Investments	6	-		181,867	
Cash at bank		<u>179,152</u>		<u>504,854</u>	
		333,189		893,951	
CREDITORS					
Amounts falling due within one year	7	<u>255,780</u>		<u>90,212</u>	
NET CURRENT ASSETS			<u>77,409</u>		<u>803,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>77,784</u>		<u>804,489</u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Share premium			59,100		59,100
Capital redemption reserve			400		400
Retained earnings			<u>17,684</u>		<u>744,389</u>
SHAREHOLDERS' FUNDS			<u>77,784</u>		<u>804,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 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
- (b) 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.

ACARDIA LIMITED (REGISTERED NUMBER: 03663304)

Statement of Financial Position - continued
31st July 2017

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 30th April 2018 and were signed on its behalf by:

R Sessford - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31st July 2017**

1. STATUTORY INFORMATION

Acardia 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.

The company continues to sell computer hardware, related products and maintenance contracts. The directors monitor cash flow on a regular basis and believe that the business has sufficient resources for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31st July 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st August 2015.

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 & fittings 25% on cost

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.

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.

Notes to the Financial Statements - continued
for the year ended 31st July 2017

2. ACCOUNTING POLICIES - continued**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.

Current assets investments

Current asset investments are stated at their market value at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st August 2016 and 31st July 2017	<u>18,110</u>
DEPRECIATION	
At 1st August 2016	17,360
Charge for year	<u>375</u>
At 31st July 2017	<u>17,735</u>
NET BOOK VALUE	
At 31st July 2017	<u>375</u>
At 31st July 2016	<u>750</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17 £	31.7.16 £
Trade debtors	132,409	173,858
Other debtors	9,250	9,250
Accrued income	8,388	20,283
Prepayments	<u>3,990</u>	<u>3,839</u>
	<u>154,037</u>	<u>207,230</u>

6. CURRENT ASSET INVESTMENTS

	31.7.17 £	31.7.16 £
Listed investments	<u>-</u>	<u>181,867</u>

Notes to the Financial Statements - continued
for the year ended 31st July 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade creditors	83,808	33,153
Tax	1,823	(2,541)
Social security and other taxes	3,798	7,552
VAT	8,371	2,353
Other creditors	696	740
Directors' loan accounts	135,000	-
Accrued expenses	22,284	48,955
	<u>255,780</u>	<u>90,212</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr R Sessford, by virtue of his shareholding in the company's parent, Jumbo IT Services Limited.

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.