

**ACTIVE BUSINESS CENTRE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

Active Business Centre Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

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Active Business Centre Limited
Balance Sheet
As at 31 March 2020

Registered number: 04616566

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		948,289		4,999
			<u>948,289</u>		<u>4,999</u>
CURRENT ASSETS					
Debtors	4	25,128		24,025	
Cash at bank and in hand		73,019		129,044	
		<u>98,147</u>		<u>153,069</u>	
Creditors: Amounts Falling Due Within One Year	5	(915,344)		(61,974)	
		<u>(915,344)</u>		<u>(61,974)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(817,197)</u>		<u>91,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>131,092</u>		<u>96,094</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(1,142)</u>		<u>-</u>
NET ASSETS			<u>129,950</u>		<u>96,094</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>129,850</u>		<u>95,994</u>
SHAREHOLDERS' FUNDS			<u>129,950</u>		<u>96,094</u>

Active Business Centre Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Karyn Scott

Director

23 July 2020

The notes on pages 3 to 5 form part of these financial statements.

Active Business Centre Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property	Not provided
Equipment	20% on cost

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Active Business Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2019: 3)

3. Tangible Assets

	Land & Property Freehold Property £	Equipment £	Total £
Cost			
As at 1 April 2019	-	196,013	196,013
Additions	941,172	3,996	945,168
As at 31 March 2020	941,172	200,009	1,141,181
Depreciation			
As at 1 April 2019	-	191,014	191,014
Provided during the period	-	1,878	1,878
As at 31 March 2020	-	192,892	192,892
Net Book Value			
As at 31 March 2020	941,172	7,117	948,289
As at 1 April 2019	-	4,999	4,999

4. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	22,153	21,739
Prepayments and accrued income	793	2,286
Other debtors	2,182	-
	25,128	24,025

Active Business Centre Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	3,313	2,174
Corporation tax	15,653	16,368
Social security & other taxes	13,886	10,719
Other creditors	11,120	10,200
Other loans	712,000	-
Accruals & deferred income	16,897	18,557
Director's loan account	142,475	3,956
	<u>915,344</u>	<u>61,974</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases contracts is £Nil (2019: £90,518).

8. General Information

Active Business Centre Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04616566. The registered office is St. Andrews Castle, St. Andrews Street South, Bury St. Edmunds, Suffolk, IP33 3PH.

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.