

# A & K Investments Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 30 April 2017

Blue Spire Limited  
Chartered Accountants  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

# **A & K Investments Ltd**

## **Contents**

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>7</u>

## **A & K Investments Ltd**

### **Company Information**

<b>Directors</b>	Mr A L Porter
	Mrs K S Porter
	Mr C M Rowley
<b>Company secretary</b>	Mr A L Porter
	Mr P G Rollison
<b>Registered office</b>	16 Flansham Lane
	Bognor Regis
	West Sussex
	PO22 6AB
<b>Accountants</b>	Blue Spire Limited
	Chartered Accountants
	Cawley Priory
	South Pallant
	Chichester
	West Sussex
	PO19 1SY

# A & K Investments Ltd

(Registration number: 05036263)

## Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	197,546	131,061
<b>Current assets</b>			
Debtors		69,000	51,000
<b>Creditors: Amounts falling due within one year</b>		<u>(66,183)</u>	<u>(88,292)</u>
<b>Net current assets/(liabilities)</b>		<u>2,817</u>	<u>(37,292)</u>
<b>Total assets less current liabilities</b>		200,363	93,769
<b>Creditors: Amounts falling due after more than one year</b>		<u>(56,246)</u>	<u>(82,965)</u>
<b>Net assets</b>		<u>144,117</u>	<u>10,804</u>
<b>Capital and reserves</b>			
Called up share capital		101,137	101,102
Share premium reserve		127,370	-
Profit and loss account		<u>(84,390)</u>	<u>(90,298)</u>
<b>Total equity</b>		<u>144,117</u>	<u>10,804</u>

For the financial year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' 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 directors acknowledge their 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

**A & K Investments Ltd**

**(Registration number: 05036263)**

**Abridged Balance Sheet as at 30 April 2017**

Approved and authorised by the Board on 22 November 2017 and signed on its behalf by:

.....

Mr A L Porter

Director

.....

Mrs K S Porter

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.  
Page 3

# **A & K Investments Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 30 April 2017**

### **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:

16 Flansham Lane

Bognor Regis

West Sussex

PO22 6AB

These financial statements were authorised for issue by the Board on 22 November 2017.

### **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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged 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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life which the Directors reliably believe is 10 years.

#### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 years straight line

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## A & K Investments Ltd

### Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### 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.

### 3 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 May 2016	460,150
Acquired through business combinations	<u>125,000</u>
At 30 April 2017	<u>585,150</u>
<b>Amortisation</b>	
At 1 May 2016	329,089
Amortisation charge	<u>58,515</u>
At 30 April 2017	<u>387,604</u>
<b>Carrying amount</b>	
At 30 April 2017	<u><u>197,546</u></u>
At 30 April 2016	<u><u>131,061</u></u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

#### Revalued assets for the year ended 30 April 2017





# A & K Investments Ltd

## Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

### 4 Tangible assets

#### Cost or valuation

#### Depreciation

#### Carrying amount

At 30 April 2017

### 5 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary A shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	2	2	2	2
Ordinary A preference shares of £1 each	101,000	101,000	101,000	101,000
	101,102	101,102	101,102	101,102

### 6 Related party transactions

#### Transactions with directors

	At 1 May 2016	Advances to directors	Repayments by director	At 30 April 2017
	£	£	£	£
<b>2017</b>				
<b>Mr A L Porter</b>				
Amounts owed to/(from) company	(14,000)	14,000	-	-

#### Summary of transactions with other related parties

Middleton Insurance Services Ltd  
Common ownership

#### Income and receivables from related parties

	Other related parties £
<b>2017</b>	
Receipt of services	66,826
	<b>Other related</b>

<b>2016</b>	<b>parties</b>
	<b>£</b>
Receipt of services	42,431
<b>Expenditure with and payables to related parties</b>	
	<b>Other related</b>
	<b>parties</b>
<b>2017</b>	<b>£</b>
Amounts payable to related party	56,245

# **A & K Investments Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 30 April 2017**

	<b>Other related parties</b>
<b>2016</b>	<b>£</b>
Amounts payable to related party	<u>82,965</u>

Page 7

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.