

Alacrify Limited

**Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2018**

Alacrify Limited

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>

Alacrify Limited

Company Information

Director J P Sloper

Registered office Agriculture House
Acland Road
Dorchester
Dorset
DT1 1EF

Bankers Co-operative Bank plc
PO Box 250
Delf House, Southway
Skelmersdale
WN8 6WT

Accountants Scott Vevers Ltd
Chartered Accountants
and Registered Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Alacrify Limited

(Registration number: 05658683)

Abridged Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	787	560
Current assets			
Debtors		17,958	21,124
Cash at bank and in hand		<u>1,225</u>	<u>4,498</u>
		19,183	25,622
Creditors: Amounts falling due within one year		<u>(23,348)</u>	<u>(31,942)</u>
Net current liabilities		<u>(4,165)</u>	<u>(6,320)</u>
Total assets less current liabilities		(3,378)	(5,760)
Provisions for liabilities		<u>(150)</u>	<u>(106)</u>
Net liabilities		<u><u>(3,528)</u></u>	<u><u>(5,866)</u></u>
Capital and reserves			
Called up share capital		400	400
Profit and loss account		<u>(3,928)</u>	<u>(6,266)</u>
Total equity		<u><u>(3,528)</u></u>	<u><u>(5,866)</u></u>

For the financial year ending 31 March 2018 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.

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.

Alacrify Limited

(Registration number: 05658683)

Abridged Balance Sheet as at 31 March 2018

Approved and authorised by the director on 22 December 2018

J P Sloper

Director

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

Page 3

Alacrify Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

1 General information

The company is limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

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 were prepared in accordance with Section 1A of the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

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 statement of financial position 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.

Alacrify Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

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
Fixtures and fittings	25% Straight line

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 shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation was provided on intangible assets so as to write off the cost over 10 years.

Asset class	Amortisation method and rate
Goodwill	10 Years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

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.

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.

Alacrify Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 3).

4 Intangible assets

	Total £
Cost or valuation	
At 1 April 2017	25,000
At 31 March 2018	25,000
Amortisation	
At 1 April 2017	25,000
At 31 March 2018	25,000
Carrying amount	
At 31 March 2018	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

Alacrify Limited

Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	16,621	16,621
Additions	750	750
At 31 March 2018	17,371	17,371
Depreciation		
At 1 April 2017	16,061	16,061
Charge for the year	523	523
At 31 March 2018	16,584	16,584
Carrying amount		
At 31 March 2018	787	787
At 31 March 2017	560	560

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	400	400	400	400

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.