REGISTERED NUMBER: 05744970 (England and Wales)

# Unaudited Financial Statements

## for the Year Ended 31 August 2022

## for

## Actseum Limited

## Contents of the Financial Statements
## for the Year Ended 31 August 2022

**Actseum Limited**

**Company Information**
**for the Year Ended 31 August 2022**

| | |
|---|---|
| **DIRECTORS:** | Mrs H Nurse<br>Mr K Nurse |
| **SECRETARY:** | Mrs H Nurse |
| **REGISTERED OFFICE:** | C/o Relative Accountancy Ltd<br>17 Old Leeds Road<br>Huddersfield<br>HD1 1SG |
| **REGISTERED NUMBER:** | 05744970 (England and Wales) |

**Actseum Limited (Registered number: 05744970)**

**Balance Sheet**
**31 August 2022**

| | Notes | 31.8.22 £ | £ | 31.8.21 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 17,163 | | 10,016 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 102,910 | | 94,316 | |
| Debtors | 5 | 178,545 | | 287,640 | |
| Cash at bank and in hand | | 24,594 | | 24,672 | |
| | | 306,049 | | 406,628 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | 159,505 | | 254,539 | |
| **NET CURRENT ASSETS** | | | 146,544 | | 152,089 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 163,707 | | 162,105 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | (151,667) | | (161,013) |
| **PROVISIONS FOR LIABILITIES** | | | (1,928) | | (785) |
| **NET ASSETS** | | | 10,112 | | 307 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 10,012 | | 207 |
| | | | 10,112 | | 307 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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.

The notes form part of these financial statements



continued...

**Balance Sheet - continued**
**31 August 2022**

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 and authorised for issue on 30 May 2023 and were signed on its behalf by:

Mr K Nurse - Director

## 1. STATUTORY INFORMATION

Actseum 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The level of rounding used in the financial statements is to the nearest £1.

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
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. The financial statements have been prepared under the historical cost convention.

**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.

| | |
|---|---|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 10% on cost |
| Computer equipment | - 33% on cost |

**Stocks**
Stocks 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 balance sheet date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.



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## 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 18 ) .

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|
| **COST** | | | | |
| At 1 September 2021 | 1,401 | 116,373 | 7,166 | 124,940 |
| Additions | - | 9,198 | 752 | 9,950 |
| At 31 August 2022 | 1,401 | 125,571 | 7,918 | 134,890 |
| **DEPRECIATION** | | | | |
| At 1 September 2021 | 1,319 | 106,439 | 7,166 | 114,924 |
| Charge for year | 16 | 2,536 | 251 | 2,803 |
| At 31 August 2022 | 1,335 | 108,975 | 7,417 | 117,727 |
| **NET BOOK VALUE** | | | | |
| At 31 August 2022 | 66 | 16,596 | 501 | 17,163 |
| At 31 August 2021 | 82 | 9,934 | - | 10,016 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.22 £ | 31.8.21 £ |
|---|---|---|
| Other debtors | 178,545 | 287,640 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.22 £ | 31.8.21 £ |
|---|---|---|
| Bank loans and overdrafts | 35,000 | 94,069 |
| Trade creditors | 42,924 | 76,899 |
| Taxation and social security | 67,804 | 69,745 |
| Other creditors | 13,777 | 13,826 |
| | 159,505 | 254,539 |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.8.22 £ | 31.8.21 £ |
|---|---|---|
| Bank loans | 151,667 | 161,013 |



continued...

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

| | 31.8.22 | 31.8.21 |
|---|---|---|
| | £ | £ |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | 11,667 | - |

## 8. LEASING AGREEMENTS

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

| | 31.8.22 | 31.8.21 |
|---|---|---|
| | £ | £ |
| Within one year | 37,500 | 37,500 |
| Between one and five years | 150,000 | 125,000 |
| In more than five years | 165,625 | - |
| | 353,125 | 162,500 |

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 August 2022 and 31 August 2021:

| | 31.8.22 | 31.8.21 |
|---|---|---|
| | £ | £ |
| **Mrs H Nurse and Mr K Nurse** | | |
| Balance outstanding at start of year | 160,208 | 106,820 |
| Amounts advanced | 114,712 | 83,288 |
| Amounts repaid | (236,865) | (29,900) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | 38,055 | 160,208 |

The amounts above represent aggregates of the advances and repayments made in the year.

The loans are unsecured and repayable on demand. Interest has been charged at a rate of 2% per annum on any outstanding advances during the year.