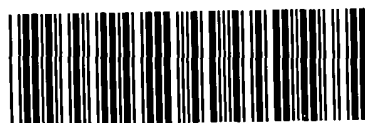


Company Registration No. 06286562 (England and Wales)

ACCENDA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

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ACCENDA LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	5		20,998		42,332
Current assets					
Debtors	6	1,028,415		179,130	
Cash at bank and in hand		282,473		659,416	
		1,310,888		838,546	
Creditors: amounts falling due within one year	7	(492,849)		(232,586)	
Net current assets			818,039		605,960
Total assets less current liabilities			839,037		648,292
Provisions for liabilities	8		(2,471)		(1,930)
Net assets			836,566		646,362
Capital and reserves					
Called up share capital	9		47,500		47,500
Profit and loss reserves			789,066		598,862
Total equity			836,566		646,362

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 14/07/2018


T M Cooper
Director

ACCENDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Accenda Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Broadstone Mill, Broadstone Road, Stockport, Cheshire, SK5 7DL.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is recognised at the fair value of the consideration received for computer software services provided in the normal course of business, and is shown net of VAT.

Revenue from contracts for the provision of computer software services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Equipment	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

ACCENDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

ACCENDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current tax is based on taxable profit in the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 Director's remuneration

	2018 £	2017 £
Remuneration paid to directors	25,818	47,498
Dividends paid to directors	117,900	-

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2017 - 1).

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2017 - 6).

ACCENDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

4 Dividends

	2018 £	2017 £
Final paid	225,000	-

5 Tangible fixed assets

	Fixtures and fittings £	Equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2017	4,401	120,118	26,920	151,439
Additions	-	5,856	-	5,856
Disposals	-	-	(26,920)	(26,920)
At 31 March 2018	4,401	125,974	-	130,375
Depreciation and impairment				
At 1 April 2017	3,473	92,174	13,460	109,107
Depreciation charged in the year	512	13,218	-	13,730
Eliminated in respect of disposals	-	-	(13,460)	(13,460)
At 31 March 2018	3,985	105,392	-	109,377
Carrying amount				
At 31 March 2018	416	20,582	-	20,998
At 31 March 2017	928	27,944	13,460	42,332

6 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	198,387	179,130
Other debtors	826,766	-
Prepayments and accrued income	3,262	-
	1,028,415	179,130

Included within other debtors are amounts due from the director and shareholders of £673,031.

ACCENDA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	31,715	33,096
Corporation tax	238,115	54,103
Other taxation and social security	5,495	26,099
Other creditors	217,524	119,288
	<u>492,849</u>	<u>232,586</u>

8 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	2,471	1,930
	<u>2,471</u>	<u>1,930</u>

9 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid 47,500 Ordinary shares of £1 each	47,500	47,500
	<u>47,500</u>	<u>47,500</u>

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2018 £	2017 £
Within one year	5,850	2,276
	<u>5,850</u>	<u>2,276</u>

11 Related party transactions

As at the year end a shareholder of the company owed the company £347,651 (2017 - £nil). This balance is held in other debtors.

12 Directors' transactions

As at the year end the director of the company owed the company £325,380 (2017 - £nil). This balance is held within other debtors.