

Company registration number: 06577828

**A C Archaeology Ltd
Filleled Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2017**

A C ARCHAEOLOGY LTD

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A C ARCHAEOLOGY LTD

(Registration number: 06577828)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	30,490	35,332
Current assets			
Debtors	<u>5</u>	424,198	614,912
Cash at bank and in hand		2,769	-
		<u>426,967</u>	<u>614,912</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(183,357)</u>	<u>(303,827)</u>
Net current assets		<u>243,610</u>	<u>311,085</u>
Total assets less current liabilities		274,100	346,417
Creditors: Amounts falling due after more than one year	<u>6</u>	(31,256)	-
Provisions for liabilities			
Deferred tax liabilities		<u>(5,064)</u>	<u>(5,855)</u>
Net assets		<u>237,780</u>	<u>340,562</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss reserve		<u>237,778</u>	<u>340,560</u>
Total equity		<u>237,780</u>	<u>340,562</u>

A C ARCHAEOLOGY LTD

(Registration number: 06577828)

Balance Sheet as at 30 April 2017

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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 3 November 2017 and signed on its behalf by:

P W Cox

Company secretary and director

A C ARCHAEOLOGY LTD

Notes to the 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:

Manor Farm Stables
Chicklade Hindon
Salisbury
Wiltshire
SP3 5SU
England

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 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.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A. There were no restatements required to the prior year as a result of transition.

Basis of preparation

These 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.

These financial statements are presented in Sterling (£).

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the 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.

Contract revenue recognition

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

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

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, 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.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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
Furniture, fittings and equipment	20% straight line basis
Motor vehicles	25% reducing balance basis

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.

Debtors

Trade debtors are amounts due from customers for 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.

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

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

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

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 50 (2016 - 50).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2016	67,047	27,460	94,507
Additions	4,826	8,690	13,516
Disposals	-	(7,250)	(7,250)
At 30 April 2017	71,873	28,900	100,773
Depreciation			
At 1 May 2016	41,563	17,612	59,175
Charge for the year	12,001	4,062	16,063
Eliminated on disposal	-	(4,955)	(4,955)
At 30 April 2017	53,564	16,719	70,283
Carrying amount			
At 30 April 2017	18,309	12,181	30,490
At 30 April 2016	25,484	9,848	35,332

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

5 Debtors

	2017 £	2016 £
Trade debtors	348,222	489,239
Corporation tax	13,902	-
Other debtors	62,074	125,673
	<hr/>	<hr/>
Total current trade and other debtors	424,198	614,912
	<hr/>	<hr/>

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

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	<u>7</u>	25,005	26,289
Trade creditors		63,825	95,740
Taxation and social security		73,658	95,766
Corporation tax		-	28,436
Other creditors		20,869	57,596
		<u>183,357</u>	<u>303,827</u>
Due after one year			
Loans and borrowings	<u>7</u>	<u>31,256</u>	<u>-</u>

7 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	-	26,289
Other borrowings	25,005	-
	<u>25,005</u>	<u>26,289</u>
Non-current loans and borrowings		
Other borrowings	<u>31,256</u>	<u>-</u>

8 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £21,500.00 (2016 - £25,000.00) per each Ordinary share	43,000	50,000

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

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £39,926 (2016 - £12,868). The commitment relate to non-cancellable operating leases and is due over the following periods: £13,870 (2016 - £12,868) due within one year and £26,056 (2016 - £nil) due over one year.

10 Related party transactions

Transactions with directors

	At 1 May 2016 £	Advances to directors £	Re- payments by director £	At 30 April 2017 £
2017				
P W Cox				
Interest free loan account repayable on demand	(31,271)	32,709	(7,457)	(6,019)

	At 1 May 2015 £	Advances to directors £	Re- payments by director £	At 30 April 2016 £
2016				
P W Cox				
Interest free loan account repayable on demand	(11,511)	3,489	(23,249)	(31,271)

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.