

COMPANY REGISTRATION NUMBER: 06867977

Acantha Ltd

Unaudited Financial Statements

31 March 2017

Acantha Ltd

Financial Statements

Year ended 31 March 2017

Contents	Page
Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements	1
Statement of financial position	2
Notes to the financial statements	4

Acantha Ltd**Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Acantha Ltd****Year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Acantha Ltd for the year ended 31 March 2017, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Acantha Ltd in accordance with the terms of our engagement letter dated 24 February 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Acantha Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Acantha Ltd and its director for our work or for this report.

It is your duty to ensure that Acantha Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Acantha Ltd. You consider that Acantha Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Acantha Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ERC ACCOUNTANTS & BUSINESS ADVISERS LIMITED Chartered accountant

Hanover Buildings 11-13 Hanover Street Liverpool L1 3DN

7 December 2017

Acantha Ltd**Statement of Financial Position****31 March 2017**

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	1,107	1,477
Current assets			
Debtors	6	18,866	17,850
Cash at bank and in hand		8,752	15,997
		27,618	33,847
Creditors: Amounts falling due within one year	7	25,984	34,595
Net current assets/(liabilities)		1,634	(748)
Total assets less current liabilities		2,741	729
Provisions			
Taxation including deferred tax		210	281
Net assets		2,531	448
Capital and reserves			
Called up share capital		2	2
Profit and loss account		2,529	446
Shareholders funds		2,531	448

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Acantha Ltd

Statement of Financial Position (*continued*)

31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 7 December 2017 , and are signed on behalf of the board by:

Mrs S E Cairns

Director

Company registration number: 06867977

Acantha Ltd**Notes to the Financial Statements****Year ended 31 March 2017**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Diamond Cottages, Holland Road, Oxted, Surrey, RH8 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 April 2016 and 31 March 2017	3,500	3,500
	-----	-----
Depreciation		
At 1 April 2016	2,023	2,023
Charge for the year	370	370
	-----	-----
At 31 March 2017	2,393	2,393
	-----	-----
Carrying amount		
At 31 March 2017	1,107	1,107
	-----	-----
At 31 March 2016	1,477	1,477
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6. Debtors

	2017 £	2016 £
Other debtors	18,866	17,850
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7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	18,896	20,127
Social security and other taxes	5,301	3,837
Other creditors	1,787	10,631
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	25,984	34,595
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8. Director's advances, credits and guarantees

During the year the director had taken an interest free advance of £18,866. This is repayable on demand.

9. Related party transactions

The following related party transactions were undertaken during the year: The director withdrew £110,949 and introduced £8,355 (2016: withdrew £82,776 and introduced £7,333) Dividends were paid to the director in respect of their shareholders totalling £73,200 (2016: £83,200). The aggregate remuneration paid to key management personnel for the year was £2,370 (2016: £Nil). At the year end the director owed the company £18,866 (2016: the company owed the director £8,157) No further transactions with related parties were undertaken such as are required to be disclosed in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

	1 April 2015			31 March 2016		
	As previously stated	Effect of transition	FRS 102 (as restated)	As previously stated	Effect of transition	FRS 102 (as restated)
	£	£	£	£	£	£
Fixed assets	1,969	—	1,969	1,477	—	1,477
Current assets	23,843	—	23,843	33,847	—	33,847
Creditors: amounts falling due within one year	(21,890)	—	(21,890)	(34,595)	—	(34,595)
Net current assets/(liabilities)	1,953	—	1,953	(748)	—	(748)
Total assets less current liabilities	3,922	—	3,922	729	—	729
Provisions	—	(374)	(374)	(281)	(281)	
Net assets	3,922	(374)	3,548	729	(281)	448
Capital and reserves	3,922	(374)	3,548	729	(281)	448

Deferred tax FRS 102a requires deferred tax to be recognised on all timing differences.

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.