

COMPANY REGISTRATION NUMBER: 06927885

This is Activate Limited
Filleted Unaudited Financial Statements
30 June 2018

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This is Activate Limited
Financial Statements
Year ended 30 June 2018

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

This is Activate Limited
Statement of Financial Position
30 June 2018

	Note	2018 £	£	2017 £
Fixed assets				
Intangible assets	5		14,350	—
Tangible assets	6		<u>402</u>	<u>878</u>
			14,752	878
Current assets				
Debtors	7	95,363		116,721
Creditors: amounts falling due within one year	8	<u>109,945</u>		<u>116,703</u>
Net current (liabilities)/assets			(14,582)	18
Total assets less current liabilities			<u>170</u>	<u>896</u>
Net assets			<u>170</u>	<u>896</u>
Capital and reserves				
Called up share capital	9		100	100
Profit and loss account			<u>70</u>	<u>796</u>
Shareholders funds			<u>170</u>	<u>896</u>

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

This is Activate Limited

Statement of Financial Position *(continued)*

30 June 2018

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'.

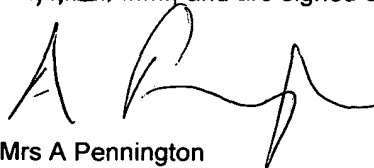
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 June 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 27/3/19 and are signed on behalf of the board by:



Mrs A Pennington
Director

Company registration number: 06927885

The notes on pages 3 to 5 form part of these financial statements.

This is Activate Limited
Notes to the Financial Statements
Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 15 Hosack Road, Balham, London, SW17 7QW, England.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current 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.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

This is Activate Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2018

3. Accounting policies (continued)

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 furniture and fittings	- 25% straight line
Computer equipment	- 33% straight line

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 3).

5. Intangible assets

	Development costs £
Cost	
Additions	14,350
At 30 June 2018	14,350
Amortisation	
At 1 July 2017 and 30 June 2018	—
Carrying amount	
At 30 June 2018	14,350
At 30 June 2017	—

This is Activate Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

6. Tangible assets

	Office furniture and fittings £	Computer equipment £	Total £
Cost			
At 1 July 2017 and 30 June 2018	3,081	15,299	18,380
Depreciation			
At 1 July 2017	2,980	14,522	17,502
Charge for the year	98	378	476
At 30 June 2018	3,078	14,900	17,978
Carrying amount			
At 30 June 2018	3	399	402
At 30 June 2017	101	777	878

7. Debtors

	2018 £	2017 £
Trade debtors	64,099	42,580
Other debtors	31,264	74,141
	<u>95,363</u>	<u>116,721</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	18,629	23,547
Corporation tax	21,098	28,546
Social security and other taxes	67,218	61,610
Other creditors	3,000	3,000
	<u>109,945</u>	<u>116,703</u>

9. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	100	100.00	100	100.00

10. Directors' advances, credits and guarantees

At the year end the directors owed the company a balance of £20,809. This overdrawn balance was fully repaid to the company following the year end.