

COMPANY REGISTRATION NUMBER: 07044618

ACANTHUS MANAGEMENT LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 September 2017

ACANTHUS MANAGEMENT LIMITED

STATEMENT OF FINANCIAL POSITION

30 September 2017

		2017	2016
	Note	£	£
FIXED ASSETS			
Tangible assets	5	81	334
CURRENT ASSETS			
Debtors	6	8,169	7,645
Cash at bank and in hand		8,227	5,197
		-----	-----
		16,396	12,842
CREDITORS: amounts falling due within one year	7	15,861	12,209
		-----	-----
NET CURRENT ASSETS		535	633
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TOTAL ASSETS LESS CURRENT LIABILITIES		616	967
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NET ASSETS		616	967
		---	---
CAPITAL AND RESERVES			
Called up share capital fully paid		2	2
Profit and loss account		614	965
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SHAREHOLDERS FUNDS		616	967
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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 September 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 .

These financial statements were approved by the board of directors and authorised for issue on 30 May 2018 , and are signed on behalf of the board by:

Mrs S M Halsall

Director

Company registration number: 07044618

ACANTHUS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 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 Headlands House 1 Kings Court, Kettering Parkway, Kettering, Northamptonshire, NN15 6WJ, 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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income 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. 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.

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.

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	-	20% Reducing balance & 33% straight line
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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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

4. EMPLOYEE NUMBERS

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

5. TANGIBLE ASSETS

	Office Equipment £	Total £
Cost		
At 1 October 2016	1,158	1,158
Additions	80	80
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At 30 September 2017	1,238	1,238
	-----	-----
Depreciation		
At 1 October 2016	824	824
Charge for the year	333	333
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At 30 September 2017	1,157	1,157
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Carrying amount		
At 30 September 2017	81	81
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At 30 September 2016	334	334
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6. DEBTORS

	2017 £	2016 £
Trade debtors	8,169	7,645
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7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Corporation tax	4,467	4,380
Other creditors	11,394	7,829
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	15,861	12,209
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8. RELATED PARTY TRANSACTIONS

During the year the director advanced monies to the company. As at 30 September 2017, the amount due from the company was £10,301 (2016 - £6,665).

9. TRANSITION TO FRS 102

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

No transitional adjustments were required in equity or profit or loss for the year.

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.