

REGISTERED NUMBER: 07210058 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Acronym Edit and Production Limited

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for the Year Ended 31 March 2017

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Acronym Edit and Production Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:

Mr M Tondeur

REGISTERED OFFICE:

Chiltern Chambers
St Peters Avenue
Caversham
Reading
Berkshire
RG4 7DH

REGISTERED NUMBER:

07210058 (England and Wales)

ACCOUNTANTS:

Assets Limited
Chartered Accountants
Chiltern Chambers
St Peters Avenue
Caversham
Reading
Berkshire
RG4 7DH

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,918		2,557
CURRENT ASSETS					
Debtors	5	13,642		10,803	
Cash at bank		<u>412</u>		<u>-</u>	
		14,054		10,803	
CREDITORS					
Amounts falling due within one year	6	<u>15,447</u>		<u>12,272</u>	
NET CURRENT LIABILITIES			<u>(1,393)</u>		<u>(1,469)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			525		1,088
PROVISIONS FOR LIABILITIES			<u>313</u>		<u>425</u>
NET ASSETS			<u><u>212</u></u>		<u><u>663</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	7		<u>211</u>		<u>662</u>
SHAREHOLDERS' FUNDS			<u><u>212</u></u>		<u><u>663</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 September 2017 and were signed by:

Mr M Tondeur - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Acronym Edit and Production Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First time adoption of financial reporting standard 102

These financial statements are the first financial statements of Acronym Edit and Production Limited, prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) as applied to smaller entities by the adoption of Section 1A of FRS 102. The financial statements of Acronym Edit and Production Limited for the year ended 31st March 2016, were prepared in accordance with previous UK GAAP. The date of transition to FRS 102 was 1st April 2016.

Some of the FRS 102 recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently the director has amended certain accounting policies to comply with FRS 102. No adjustments needed to be made to prior year comparatives or retained earnings as a result of the adoption of FRS 102.

The director believes that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the shareholders.

Turnover

Turnover represents net invoiced sales of services excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% reducing balance
Computer equipment	- 25% reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>500</u>	<u>7,535</u>	<u>8,035</u>
DEPRECIATION			
At 1 April 2016	411	5,067	5,478
Charge for year	<u>22</u>	<u>617</u>	<u>639</u>
At 31 March 2017	<u>433</u>	<u>5,684</u>	<u>6,117</u>
NET BOOK VALUE			
At 31 March 2017	<u>67</u>	<u>1,851</u>	<u>1,918</u>
At 31 March 2016	<u>89</u>	<u>2,468</u>	<u>2,557</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	11,115	3,225
Directors' current accounts	-	5,051
Tax	<u>2,527</u>	<u>2,527</u>
	<u>13,642</u>	<u>10,803</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	2,855
Tax	5,875	5,188
Social security and other taxes	409	654
VAT	4,845	1,652
Directors' current accounts	475	-
Accrued expenses	<u>3,843</u>	<u>1,923</u>
	<u>15,447</u>	<u>12,272</u>

7. RESERVES

	Retained earnings £
At 1 April 2016	662
Profit for the year	23,049
Dividends	<u>(23,500)</u>
At 31 March 2017	<u>211</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
Mr M Tondeur		
Balance outstanding at start of year	5,051	5,549
Amounts advanced	48,330	-
Amounts repaid	(53,856)	(498)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(475)</u>	<u>5,051</u>

9. RELATED PARTY DISCLOSURES

During the period the company paid dividends totalling £23,500 (2016: £20,500) to Mr M Tondeur, the director.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr M Tondeur, the director.

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.