

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Active Development Limited



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for the year ended 31 March 2017

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Active Development Limited

Company Information
for the year ended 31 March 2017

DIRECTORS:

Mrs Gillian Ruth Amos
Mr Christopher Mark Amos

REGISTERED OFFICE:

2 Pioneer Close
Simpsons Manor
Wootton
Northamptonshire
NN4 6RR

REGISTERED NUMBER:

07252307 (England and Wales)

ACCOUNTANTS:

Clifford Roberts
Chartered Accountants
Pacioli House
9 Brookfield
Duncan Close
Northampton
Northamptonshire
NN3 6WL

Active Development Limited (Registered number: 07252307)

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		3,000		4,000
Tangible assets	5		1,715		822
			<u>4,715</u>		<u>4,822</u>
CURRENT ASSETS					
Debtors	6	3,090		4,769	
Cash at bank		<u>3,993</u>		<u>3,107</u>	
		7,083		7,876	
CREDITORS					
Amounts falling due within one year	7	<u>15,791</u>		<u>17,776</u>	
NET CURRENT LIABILITIES			<u>(8,708)</u>		<u>(9,900)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,993)</u>		<u>(5,078)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>(4,093)</u>		<u>(5,178)</u>
SHAREHOLDERS' FUNDS			<u>(3,993)</u>		<u>(5,078)</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 directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors on 10th August 2017 and were signed on its behalf by:



Mrs Gillian Ruth Amos - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 March 2017

1. STATUTORY INFORMATION

Active Development 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 applicable United Kingdom accounting standards, including Financial Reporting Standard 102 section 1A - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 section 1A") and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

The financial statements are presented in sterling (£) and cover the period to 31st March each year.

Transition to FRS 102

This is the first year in which the financial statements have been prepared under FRS 102 section 1A, issued by the Financial Reporting Council. The last financial statements for the year ended 31st March, 2016, were prepared under the previous UK GAAP. The transition date is therefore 1st April, 2015.

Adopting FRS 102 section 1A has resulted in no changes in accounting policies.

Going Concern

Notwithstanding the net current liabilities, the financial statements have been prepared on the going concern basis as the company will continue to receive the full support of both directors and shareholders for a period of twelve months from the date the financial statements are signed.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Income is recognised on completion of an arranged service at the rate agreed for the service.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

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% on cost

Notes to the Financial Statements - continued
for the year ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the year ended 31 March 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016 and 31 March 2017	10,000
AMORTISATION	
At 1 April 2016	6,000
Amortisation for year	1,000
At 31 March 2017	7,000
NET BOOK VALUE	
At 31 March 2017	3,000
At 31 March 2016	4,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2016	5,340
Additions	1,556
At 31 March 2017	6,896
DEPRECIATION	
At 1 April 2016	4,518
Charge for year	663
At 31 March 2017	5,181
NET BOOK VALUE	
At 31 March 2017	1,715
At 31 March 2016	822

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,434	2,265
Other debtors	1,656	2,504
	3,090	4,769

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	383	-
Other creditors	15,408	17,776
	15,791	17,776

Notes to the Financial Statements - continued
for the year ended 31 March 2017

8. FINANCIAL RISK MANAGEMENT

The company has some exposure to credit, liquidity and cash flow interest rate risks. These risks are limited by the company's financial management policies and practices described below.

Credit risk

The company monitors all customers and suppliers for credit worthiness prior to trading with them to try and mitigate as far as possible against bad debt.

Liquidity risk

The directors have ultimate responsibility for liquidity risk management in maintaining adequate reserves and banking facilities. This is managed through careful planning, negotiation and robust cash flow management procedure built into the day-to-day running of the business.

Market risk

There is a market risk associated with the fluctuation in demand for the services provided, but this is mitigated as far as possible by ensuring the services offered to clients are relevant and up to date..

The company holds no derivative financial instruments at the year end.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
50	Ordinary A	£1	50	100
50	Ordinary B	£1	50	-
			<u>100</u>	<u>100</u>

During the year the ordinary share capital of 100 Ordinary shares were redesignated as 50 Ordinary A and 50 Ordinary B shares.

10. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £14,288 (2016: £16,899) to a person with significant control. No interest was accruing and there were no fixed terms for repayment.