

Company Registration No. 07290573 (England and Wales)

**1ST ACTIVE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 25 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# 1ST ACTIVE LIMITED

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# 1ST ACTIVE LIMITED

## BALANCE SHEET

AS AT 25 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Current assets</b>					
Stocks		940,741		940,741	
Debtors	2	-		868,101	
		<u>940,741</u>		<u>1,808,842</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(87,747)</u>		<u>(731,256)</u>	
<b>Net current assets</b>			852,994		1,077,586
			<u><u>852,994</u></u>		<u><u>1,077,586</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss reserves			852,894		1,077,486
			<u>852,894</u>		<u>1,077,486</u>
<b>Total equity</b>			<u><u>852,994</u></u>		<u><u>1,077,586</u></u>

# **1ST ACTIVE LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 25 MARCH 2019***

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The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 25 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 17 February 2020

J Ashford  
**Director**

**Company Registration No. 07290573**

# 1ST ACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 25 MARCH 2019**

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### **1 Accounting policies**

#### **Company information**

1st Active Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o HJS Chartered Accountants, 12-14 Carlton Place, Southampton, Hampshire, England. SO15 2EA.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

# 1ST ACTIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 25 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

### 2 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	-	868,101
	<u>          </u>	<u>          </u>

### 3 Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	87,747	731,256
	<u>          </u>	<u>          </u>

### 4 Called up share capital

	2019	2018
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	<u>          </u>	<u>          </u>

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.