

Company Registration No. 07290573 (England and Wales)

1ST ACTIVE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 27 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

1ST ACTIVE LIMITED

COMPANY INFORMATION

Director	J Ashford
Company number	07290573
Registered office	c/o HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA
Accountants	HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA

1ST ACTIVE LIMITED

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1ST ACTIVE LIMITED

BALANCE SHEET

AS AT 27 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Investments	3		100		208,433
Current assets					
Stocks		-		635,385	
Debtors	4	738,873		594,693	
		<u>738,873</u>		<u>1,230,078</u>	
Creditors: amounts falling due within one year	5	<u>(6,000)</u>		<u>(1,269,032)</u>	
Net current assets/(liabilities)			732,873		(38,954)
Total assets less current liabilities			<u>732,973</u>		<u>169,479</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			732,873		169,379
Total equity			<u>732,973</u>		<u>169,479</u>

1ST ACTIVE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 27 MARCH 2017

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 year ended 27 March 2017 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 Act 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 year 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 20 March 2018

J Ashford

Director

Company Registration No. 07290573

1ST ACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 27 MARCH 2017

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 freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 27 March 2017 are the first financial statements of 1st Active Limited prepared in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 31 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for property provided in the normal course of business.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1ST ACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 27 MARCH 2017

1 Accounting policies

(Continued)

1.4 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.

1.5 Cash at bank and in hand

Cash at bank and in hand 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.

1.6 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.

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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1ST ACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 27 MARCH 2017

1 Accounting policies

(Continued)

1.8 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2016 - 0).

3 Fixed asset investments

	2017 £	2016 £
Investments	100	208,433

Movements in fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost or valuation			
At 31 March 2016	100	208,333	208,433
Disposals	-	(208,333)	(208,333)
At 27 March 2017	100	-	100
Carrying amount			
At 27 March 2017	100	-	100
At 28 March 2016	100	208,333	208,433

1ST ACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 27 MARCH 2017

4 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	738,873	594,693
	<u>738,873</u>	<u>594,693</u>
5 Creditors: amounts falling due within one year	2017	2016
	£	£
Amounts due to group undertakings	-	206,230
Other creditors	6,000	1,062,802
	<u>6,000</u>	<u>1,269,032</u>
6 Called up share capital	2017	2016
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Related party transactions

1st Active Limited has the following connected companies:

- Plumbers 24/7 Limited
- 1st Active Carsales Limited
- 1st Active Drainage Limited
- Fast Response Maintenance Limited
- Speedwell Automotive Trading Limited
- Harleys Fordingbridge Limited

All of the above companies have a common director and controlling shareholder.

Included in the accounts are the following balances with the above connected companies:

2017 2016

£ £

- Debtors 268,917 594,692
- Creditors - 1,266,032

1ST ACTIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 27 MARCH 2017

8 Directors' transactions

Dividends totalling £150,000 (2016 - £150,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
	-	-	155,720	(564,676)	(408,956)
		-	155,720	(564,676)	(408,956)

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.