

REGISTERED NUMBER: 08856832 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
ANIMUS ASSOCIATES LTD

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for the year ended 31 December 2016

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ANIMUS ASSOCIATES LTD
COMPANY INFORMATION
for the year ended 31 December 2016

DIRECTORS:

Mr P J Duffen
Mr K L Hunter

REGISTERED OFFICE:

19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER:

08856832 (England and Wales)

ACCOUNTANTS:

Raffingers
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		47,796		63,728
Tangible assets	5		<u>8,868</u>		<u>10,217</u>
			56,664		73,945
CURRENT ASSETS					
Stocks		71,201		247,481	
Debtors	6	300,991		350,770	
Cash at bank and in hand		<u>43,190</u>		<u>14,121</u>	
		415,382		612,372	
CREDITORS					
Amounts falling due within one year	7	<u>423,018</u>		<u>703,533</u>	
NET CURRENT LIABILITIES			<u>(7,636)</u>		<u>(91,161)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>49,028</u>		<u>(17,216)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>48,928</u>		<u>(17,316)</u>
SHAREHOLDERS' FUNDS			<u>49,028</u>		<u>(17,216)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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 Board of Directors on 29 March 2017 and were signed on its behalf by:

Mr K L Hunter - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2016

1. STATUTORY INFORMATION

Animus Associates Ltd 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.

The accounts have been prepared on the going concern basis as the directors are of the opinion that the company will meet its liabilities as and when due.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Computer equipment - 33% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2016
and 31 December 2016

79,660

AMORTISATION

At 1 January 2016

15,932

Charge for year

15,932

At 31 December 2016

31,864

NET BOOK VALUE

At 31 December 2016

47,796

At 31 December 2015

63,728

5. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 January 2016

12,281

Additions

3,019

At 31 December 2016

15,300

DEPRECIATION

At 1 January 2016

2,064

Charge for year

4,368

At 31 December 2016

6,432

NET BOOK VALUE

At 31 December 2016

8,868

At 31 December 2015

10,217

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	193,051	308,975
Other debtors	<u>107,940</u>	<u>41,795</u>
	<u>300,991</u>	<u>350,770</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	172,837	244,148
Taxation and social security	38,938	6,287
Other creditors	211,243	453,098
	<u>423,018</u>	<u>703,533</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016	2015
	£	£
Between one and five years	<u>74,327</u>	<u>54,260</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £
At 1 January 2016	(17,316)
Profit for the year	83,244
Dividends	<u>(17,000)</u>
At 31 December 2016	<u>48,928</u>

11. RELATED PARTY DISCLOSURES

During the current year, the company paid dividends amounting to £17,000 (2015 - nil) to the directors.

At the balance sheet date, the company received management fees of £22,784 (2015 - nil) from Maddox Capital Advisor Ltd and £26,750 (2015 - nil) from Maddox Advisor (UK) Ltd, a company in which Mr K L Hunter is directors.

12. ULTIMATE CONTROLLING PARTY

Throughout the current year and previous period, the company was controlled by its director, Mr K L Hunter, by virtue of his ownership of the majority of the issued share capital.

13. PENSION COMMITMENTS

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company, being invested with an insurance company. Contributions payable by the company to the fund amounted to £2,225 (2015 - £2,225) during the year. There were no prepaid or accrued contributions at 31 December 2016 or 31 December 2015.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2016

14. FIRST YEAR ADOPTION

The Company has adopted FRS 102 for the year ended 31 December 2016, with the date of transition being 1 January 2015. On transition management have considered the effect of any changes in accounting treatment from UK GAAP to FRS 102 for this company but do not consider there to be any material changes that would warrant restatement of the comparative financials.

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.