

Registered number: 08984433

ANKERSEN LTD
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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ANKERSEN LTD
REGISTERED NUMBER:08984433
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	4,728	5,514
		<u>4,728</u>	<u>5,514</u>
Current assets			
Debtors: amounts falling due within one year	5	365,984	374,688
Cash at bank and in hand		83,508	22,889
		<u>449,492</u>	<u>397,577</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(395,769)	(280,068)
		<u>53,723</u>	<u>117,509</u>
Net current assets		<u>53,723</u>	<u>117,509</u>
Total assets less current liabilities		<u>58,451</u>	<u>123,023</u>
Provisions for liabilities			
Deferred tax	7	(946)	(1,103)
		<u>57,505</u>	<u>121,920</u>
Net assets		<u>57,505</u>	<u>121,920</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		57,504	121,919
		<u>57,505</u>	<u>121,920</u>

ANKERSEN LTD
REGISTERED NUMBER:08984433
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

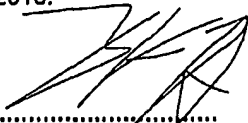
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18 January 2018.



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J Ankersen
Director

The notes on pages 3 to 6 form part of these financial statements.

ANKERSEN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. General information

Ankersen Limited is a private company limited by shares and registered in England and Wales. The registered address is 823 Salisbury House, 29 Finsbury Circus, London, EC2M 5QQ.

The financial statements are presented in Sterling (£), which is the functional currency.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line method
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2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

ANKERSEN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

2.9 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

ANKERSEN LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2016	6,716
Additions	916
At 31 March 2017	<u>7,632</u>
Depreciation	
At 1 April 2016	1,202
Charge for the year on owned assets	1,702
At 31 March 2017	<u>2,904</u>
Net book value	
At 31 March 2017	<u>4,728</u>
At 31 March 2016	<u>5,514</u>

5. Debtors

	2017 £	2016 £
Trade debtors	24,032	94,103
Amounts owed by group undertakings	330,052	269,751
Other debtors	9,560	8,559
Prepayments and accrued income	2,340	2,275
	<u>365,984</u>	<u>374,688</u>

ANKERSEN LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	7,633	-
Corporation tax	-	36,095
Other taxation and social security	14,840	16,542
Other creditors	370,796	224,931
Accruals and deferred income	2,500	2,500
	<u>395,769</u>	<u>280,068</u>

7. Deferred taxation

	2017 £	2016 £
At beginning of year	1,103	-
Charged to profit or loss	(157)	1,103
At end of year	<u>946</u>	<u>1,103</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	<u>(946)</u>	<u>(1,103)</u>

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.