

Anker Elemental Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2017

Pattinsons Accountancy Ltd
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

Anker Elemental Limited

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Balance Sheet	<u>4</u>
Notes to the Financial Statements	<u>5 to 9</u>

Anker Elemental Limited

Company Information

Director	Mr Ian Richard Looms
Registered office	Unit 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ
Accountants	Pattinsons Accountancy Ltd 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton Warwickshire CV10 7RJ

Anker Elemental Limited

Director's Report for the Year Ended 30 November 2017

The director presents his report and the financial statements for the year ended 30 November 2017.

Director of the company

The director who held office during the year was as follows:

Mr Ian Richard Looms

Principal activity

The principal activity of the company is water treatment

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 8 March 2017 and signed on its behalf by:

.....
Mr Ian Richard Looms
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Anker Elemental Limited
for the Year Ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Anker Elemental Limited for the year ended 30 November 2017 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Anker Elemental Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Anker Elemental Limited and state those matters that we have agreed to state to the Board of Directors of Anker Elemental Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Anker Elemental Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Anker Elemental Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Anker Elemental Limited. You consider that Anker Elemental Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Anker Elemental Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Pattinsons Accountancy Ltd
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ

8 March 2017

Anker Elemental Limited

(Registration number: 10478502)

Balance Sheet as at 30 November 2017

	Note	2017 £
Fixed assets		
Tangible assets	<u>5</u>	6,804
Current assets		
Stocks	<u>6</u>	500
Debtors	<u>7</u>	37,523
Cash at bank and in hand		<u>6,480</u>
		44,503
Creditors: Amounts falling due within one year	<u>8</u>	<u>(35,278)</u>
Net current assets		<u>9,225</u>
Net assets		<u><u>16,029</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>15,929</u>
Total equity		<u><u>16,029</u></u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 8 March 2017

.....

Mr Ian Richard Looms

Director

Anker Elemental Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
Unit 8 The Courtyard Goldsmith Way
Eliot Business Park
Nuneaton
Warwickshire
CV10 7RJ
United Kingdom

The principal place of business is:
Monticello House
28 Waltham Crescent
Nuneaton
Warwickshire
CV10 9JG

These financial statements were authorised for issue by the director on 8 March 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Anker Elemental Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Office equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Anker Elemental Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1.

4 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2017
£

95

Anker Elemental Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

5 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	4,399	2,500	6,899
At 30 November 2017	4,399	2,500	6,899
Depreciation			
Charge for the year	12	83	95
At 30 November 2017	12	83	95
Carrying amount			
At 30 November 2017	4,387	2,417	6,804

6 Stocks

	2017 £
Other inventories	500

7 Debtors

	2017 £
Trade debtors	35,957
Prepayments	1,566
	37,523

8 Creditors

Creditors: amounts falling due within one year

	2017 £	Note
Due within one year		
Trade creditors	10,421	
Taxation and social security	18,806	
Directors loan accounts	5,975	
Other creditors	76	
	35,278	

Anker Elemental Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

9 Share capital

Allotted, called up and fully paid shares

	2017	
	No.	£
Ordinary share class 1 of £1 each	100	100
	<hr/>	<hr/>

10 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017
	£
Remuneration	5,467
	<hr/>

11 Transition to FRS 102

This is the first financial period that the company has presented its accounts under FRS 102 (1A), the date of transition to FRS 102 (1A) was 1st December 2016.

The transition to FRS 102 (1A) have resulted in no changes in company profits, equity or accounting policies compared to those previously reported under UK GAAP.

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.