

COMPANY REGISTRATION NUMBER: SC259224

ActivHR Consulting Ltd

Filleted Unaudited Financial Statements

31 December 2016

ActivHR Consulting Ltd

Financial Statements

Year ended 31 December 2016

Contents	Page
Statement of income and retained earnings	0
Statement of financial position	1
Notes to the financial statements	3

ActivHR Consulting Ltd

Statement of Financial Position

31 December 2016

		2016		2015
	Note	£	£	£
Fixed assets				
Tangible assets	5		842	4,281
Current assets				
Debtors	6	25,246		45,536
Cash at bank and in hand		39,268		23,016
		-----		-----
		64,514		68,552
Creditors: amounts falling due within one year	7	39,514		31,126
		-----		-----
Net current assets			25,000	37,426
			-----	-----
Total assets less current liabilities			25,842	41,707
Creditors: amounts falling due after more than one year	8		—	31,755
Provisions				
Taxation including deferred tax			627	520
			-----	-----
Net assets			25,215	9,432
			-----	-----
Capital and reserves				
Called up share capital			100	100
Profit and loss account			25,115	9,332
			-----	-----
Members funds			25,215	9,432
			-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

ActivHR Consulting Ltd

Statement of Financial Position *(continued)*

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 19 June 2017 , and are signed on behalf of the board by:

Mrs N Pye

Director

Company registration number: SC259224

ActivHR Consulting Ltd

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Scion House, Stirling University Innovation Park, Stirling University, Stirling, FK9 4NF, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Office Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2015: 2).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2016	1,570	11,064	12,634
Additions	–	275	275
Disposals	(445)	(9,665)	(10,110)
	-----	-----	-----
At 31 December 2016	1,125	1,674	2,799
	-----	-----	-----
Depreciation			
At 1 January 2016	867	7,197	8,064
Charge for the year	62	1,025	1,087
Disposals	–	(7,194)	(7,194)
	-----	-----	-----
At 31 December 2016	929	1,028	1,957
	-----	-----	-----
Carrying amount			
At 31 December 2016	196	646	842
	-----	-----	-----
At 31 December 2015	703	3,867	4,570
	-----	-----	-----

6. Debtors

	2016	2015
	£	£
Trade debtors	18,254	9,071
Other debtors	6,992	36,465
	-----	-----
	25,246	45,536
	-----	-----

7. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	—	6,989
Trade creditors	13,066	5,839
Corporation tax	6,600	—
Social security and other taxes	1,422	7,287
Other creditors	18,426	11,011
	-----	-----
	39,514	31,126
	-----	-----

There is a bond and floating charge dated 28 September 2006 over all the assets of the company.

8. Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Bank loans and overdrafts	—	31,755
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9. Directors' advances, credits and guarantees

The company was under the control of the Directors Mr N Pye and Mrs N Pye for the year and during this time they each had a current account with the company. As at 31 December 2016, Mr N Pye's account was in credit of £2,469 (last year £3,608) and Mrs N Pye 's account was also in credit of £2,469 (last year £3,590). The loans are repayable on demand.

10. Related party transactions

The company was under the control of Mr & Mrs Pye throughout the current and previous year. The company had an intercompany creditor, Youmanage HR Limited which is also under control of Mr & Mrs Pye. The balance at year-end was £12,144 (last year - £29,290 debtor).

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.