

Company Registration No. 06936254 (England and Wales)

**ACTIVE BUSINESS PARTNERSHIPS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2020**

**PAGES FOR FILING WITH REGISTRAR**

## ACTIVE BUSINESS PARTNERSHIPS LIMITED

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**ACTIVE BUSINESS PARTNERSHIPS LIMITED****BALANCE SHEET****AS AT 31 MAY 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		122,500		147,000
Tangible assets	4		6,301		8,546
Investment properties	5		899,987		899,987
Investments	6		469,311		370,968
			<u>1,498,099</u>		<u>1,426,501</u>
<b>Current assets</b>					
Debtors	8	139,481		312,983	
Investments	9	30,004		30,004	
Cash at bank and in hand		9,779		-	
			<u>179,264</u>	<u>342,987</u>	
<b>Creditors: amounts falling due within one year</b>	10	(214,483)		(643,482)	
<b>Net current liabilities</b>			<u>(35,219)</u>	<u>(300,495)</u>	
<b>Total assets less current liabilities</b>			<u>1,462,880</u>	<u>1,126,006</u>	
<b>Creditors: amounts falling due after more than one year</b>	11	(518,008)		(349,889)	
<b>Provisions for liabilities</b>			-	(1,624)	
<b>Net assets</b>			<u>944,872</u>	<u>774,493</u>	
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss reserves			944,672		774,293
<b>Total equity</b>			<u>944,872</u>	<u>774,493</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**ACTIVE BUSINESS PARTNERSHIPS LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MAY 2020**

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	2020		2019	
Notes	£	£	£	£

The financial statements were approved by the board of directors and authorised for issue on 14 December 2020 and are signed on its behalf by:

Mr M H Bichan  
**Director**

**Company Registration No. 06936254**

**ACTIVE BUSINESS PARTNERSHIPS LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MAY 2020**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 1 June 2018</b>	200	534,192	534,392
<b>Year ended 31 May 2019:</b>			
Profit and total comprehensive income for the year	-	388,101	388,101
Dividends	-	(148,000)	(148,000)
<b>Balance at 31 May 2019</b>	200	774,293	774,493
<b>Year ended 31 May 2020:</b>			
Profit and total comprehensive income for the year	-	318,379	318,379
Dividends	-	(148,000)	(148,000)
<b>Balance at 31 May 2020</b>	200	944,672	944,872

## ACTIVE BUSINESS PARTNERSHIPS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

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#### 1 Accounting policies

##### Company information

Active Business Partnerships Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Wilkin Chapman LLP The Maltings, 11-15 Brayford Wharf East, Lincoln, LN5 7AY.

#### 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.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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## ACTIVE BUSINESS PARTNERSHIPS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2020

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**1 Accounting policies**

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

**1.6 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.

**1.7 Cash and cash equivalents**

Cash and cash equivalents 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.

**1.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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.

**ACTIVE BUSINESS PARTNERSHIPS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2020**

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**1 Accounting policies****(Continued)*****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. Financial assets classified as receivable within one year are not amortised.

***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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.



**ACTIVE BUSINESS PARTNERSHIPS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2020****1 Accounting policies (Continued)****1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.12 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	8	9

**3 Intangible fixed assets**

	Goodwill £
<b>Cost</b>	
At 1 June 2019 and 31 May 2020	350,000
<b>Amortisation and impairment</b>	
At 1 June 2019	203,000
Amortisation charged for the year	24,500
At 31 May 2020	227,500
<b>Carrying amount</b>	
At 31 May 2020	122,500
At 31 May 2019	147,000

**ACTIVE BUSINESS PARTNERSHIPS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2020**

<b>4</b>	<b>Tangible fixed assets</b>		<b>Fixtures and fittings</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 June 2019		35,595
	Additions		2,148
			<hr/>
	At 31 May 2020		37,743
			<hr/>
	<b>Depreciation and impairment</b>		
	At 1 June 2019		27,049
	Depreciation charged in the year		4,393
			<hr/>
	At 31 May 2020		31,442
			<hr/>
	<b>Carrying amount</b>		
	At 31 May 2020		6,301
			<hr/> <hr/>
	At 31 May 2019		8,546
			<hr/> <hr/>
<b>5</b>	<b>Investment property</b>		<b>2020</b>
			<b>£</b>
	<b>Fair value</b>		
	At 1 June 2019 and 31 May 2020		899,987
			<hr/> <hr/>
<b>6</b>	<b>Fixed asset investments</b>		
		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Shares in group undertakings and participating interests	1,000	1,000
	Other investments other than loans	468,311	369,968
		<hr/>	<hr/>
		469,311	370,968
		<hr/> <hr/>	<hr/> <hr/>

**ACTIVE BUSINESS PARTNERSHIPS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2020****6 Fixed asset investments (Continued)****Movements in fixed asset investments**

	Shares in group undertakings	Other investments other than loans	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 June 2019	1,000	369,968	370,968
Valuation changes	-	98,343	98,343
	<u>1,000</u>	<u>468,311</u>	<u>469,311</u>
At 31 May 2020	1,000	468,311	469,311
	<u>1,000</u>	<u>468,311</u>	<u>469,311</u>
<b>Carrying amount</b>			
At 31 May 2020	1,000	468,311	469,311
	<u>1,000</u>	<u>468,311</u>	<u>469,311</u>
At 31 May 2019	1,000	369,968	370,968
	<u>1,000</u>	<u>369,968</u>	<u>370,968</u>

**7 Financial instruments**

	2020	2019
	£	£
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	468,311	369,968
	<u>468,311</u>	<u>369,968</u>

**8 Debtors**

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	43,031	139,726
Other debtors	96,450	173,257
	<u>139,481</u>	<u>312,983</u>

**9 Current asset investments**

	2020	2019
	£	£
Shares in group undertakings	30,004	30,004
	<u>30,004</u>	<u>30,004</u>

**ACTIVE BUSINESS PARTNERSHIPS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2020****10 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	31,374	356,706
Trade creditors	49	6
Corporation tax	44,555	88,694
Other taxation and social security	69,466	58,088
Other creditors	69,039	139,988
	<u>214,483</u>	<u>643,482</u>

**11 Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	518,008	349,889
	<u>518,008</u>	<u>349,889</u>

