Registered number
04950321

Acumen Design Associates Limited

Filleted Accounts

31 December 2017

Acumen Design Associates Limited
Registered number: 04950321
Balance Sheet
as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		72,538		17,326
Investments	4		1,025,875		666,812
			1,098,413		684,138
Current assets					
Debtors	5	2,419,281		2,396,119	
Cash at bank and in hand		956,091		805,592	
		3,375,372		3,201,711	
Creditors: amounts falling due within one year	6	(1,269,342)		(1,435,127)	
Net current assets			2,106,030		1,766,584
Total assets less current liabilities			3,204,443		2,450,722
Provisions for liabilities			-		(2,069)
Net assets			3,204,443		2,448,653
Capital and reserves					
Called up share capital			912		912
Fair value reserve	7		41		2,420
Profit and loss account			3,203,490		2,445,321
Shareholders' funds			3,204,443		2,448,653

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

I H Dryburgh
Director

Approved by the board on 21 August 2018

Acumen Design Associates Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computers	over 3 years
Furniture and office equipment	over 3 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	16	16

3 Tangible fixed assets

	Computers £	Office equipment £	Furniture £	Total £
Cost				
At 1 January 2017	147,157	15,232	52,156	214,545
Additions	21,286	6,931	62,464	90,681
At 31 December 2017	168,443	22,163	114,620	305,226

Depreciation

At 1 January 2017	139,786	12,014	45,419	197,219
Charge for the year	10,652	1,739	23,078	35,469
At 31 December 2017	150,438	13,753	68,497	232,688
Net book value				
At 31 December 2017	18,005	8,410	46,123	72,538
At 31 December 2016	7,371	3,218	6,737	17,326

4 Investments

	Other investments £
Cost or fair value	
At 1 January 2017	666,812
Additions	361,442
Disposals	-
At 31 December 2017	1,025,875
Historical cost	
At 31 December 2017	1,025,834
At 31 December 2016	652,387

5 Debtors

	2017 £	2016 £
Trade debtors	1,935,929	2,189,505
VAT recoverable	16,304	21,139
Corporation tax recoverable	1,125	1,125
Deferred taxation	53,788	-
Directors' current accounts	10,721	74,694
Other debtors	401,414	109,656
	2,419,281	2,396,119
Amounts due after more than one year included above	108,572	-

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	237,043	723,135
Corporation tax	400	74,229
Other taxes and social security costs	57,977	57,712
Other creditors	973,922	580,051
	1,269,342	1,435,127

7 Fair value reserve

	2017 £	2016 £

At 1 January 2017	2,420	-
(Loss)/gain on revaluation of fixed asset investments	(2,379)	2,420
At 31 December 2017	41	2,420

8 Other financial commitments	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	504,438	126,072

9 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
I H Dryburgh				
Director's current account		6,027		6,027
J McKeever				
Interest free loan	70,194		(70,194)	-
P D Scheller				
Interest free loan	4,500	-	-	4,500
	74,694	6,027	(70,194)	10,527

10 Other information

Acumen Design Associates Limited is a private company limited by shares and incorporated in England. Its registered office is:

Holborn Hall
193-197 High Holborn
London
WC1V 7BD

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.