Registered number:06348403

ACTIVE ASSETS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

ACTIVE ASSETS LIMITED

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ACTIVE ASSETS LIMITED
REGISTERED NUMBER:06348403

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Note		2018 £		2017 £
Current assets					
Current asset investments	4	**2,265,804**		1,200,441	
Cash at bank and in hand		**79,044**		28,697	
		2,344,848		1,229,138	
Creditors: amounts falling due within one year	5	**(2,333,624)**		(1,062,691)	
Net current assets			**11,224**		166,447
Net assets			**11,224**		166,447
Capital and reserves					
Called up share capital	6		**150**		150
Other reserves			**(684,316)**		(229,946)
Profit and loss account			**695,390**		396,243
			11,224		166,447

The directors consider 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 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 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 29 May 2019.

F Baroukh
Director

The notes on pages 2 to 3 form part of these financial statements.

1. General information

Active Assets Limited is a company limited by shares incorporated in England and Wales. The registered office is 10 Somerset Square, London, W14 8EE

The financial statements are presented in £ sterling, which is the functional currency of the company. .

The principal activity of the company during the year continued to be that of trade investments.

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 Valuation of investments

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 Financial instruments

Basic financial instruments include other debtors, other creditors, cash and bank balances, and related party loans.

Other debtors are recognised initially at the transaction price less attributable transaction costs. Other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of other debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

2.4 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 at an annual general meeting.

2. Accounting policies (continued)

2.5 Taxation

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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

4. Current asset investments

	2018	2017
	£	£
Listed investments	**2,265,804**	1,200,441

5. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Other creditors	**2,330,924**	1,059,991
Accruals and deferred income	**2,700**	2,700
	2,333,624	1,062,691

6. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
150 (2017 - 150) Ordinary shares of £1.00 each	**150**	150

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.