

Company Registration No. 07160552 (England and Wales)

**39 PEAKS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**  
**PAGES FOR FILING WITH REGISTRAR**

## 39 PEAKS LIMITED

### COMPANY INFORMATION

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<b>Director</b>	Mr R H Dodd
<b>Company number</b>	07160552
<b>Registered office</b>	Claremont House 1 Market Square Bicester Oxon OX26 6AA
<b>Accountants</b>	Whitley Stimpson Limited Claremont House 1 Market Square Bicester Oxon OX26 6AA
<b>Business address</b>	29 Southside Quarter 38 Burns Road London SW11 5GY

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## 39 PEAKS LIMITED

### BALANCE SHEET AS AT 28 FEBRUARY 2018

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	2		16,249		1,093
<b>Current assets</b>					
Debtors	3	26,579		42,574	
Cash at bank and in hand		1		1	
		<u>26,580</u>		<u>42,575</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(41,598)</u>		<u>(43,201)</u>	
<b>Net current liabilities</b>			<u>(15,018)</u>		<u>(626)</u>
<b>Total assets less current liabilities</b>			<u>1,231</u>		<u>467</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			<u>1,230</u>		<u>466</u>
<b>Total equity</b>			<u>1,231</u>		<u>467</u>

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

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act 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.

The financial statements were approved and signed by the director and authorised for issue on 18 June 2018

Mr R H Dodd  
**Director**

**Company Registration No. 07160552**

## 39 PEAKS LIMITED

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 28 FEBRUARY 2018

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
<b>Balance at 29 February 2016</b>	1	10,216	10,217
<b>Year ended 28 February 2017:</b>			
Profit and total comprehensive income for the year	-	73,250	73,250
Dividends	-	(83,000)	(83,000)
<b>Balance at 28 February 2017</b>	1	466	467
<b>Year ended 28 February 2018:</b>			
Profit and total comprehensive income for the year	-	106,664	106,664
Dividends	-	(105,900)	(105,900)
<b>Balance at 28 February 2018</b>	1	1,230	1,231

## 39 PEAKS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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#### 1 Accounting policies

##### Company information

39 Peaks Limited is a private company limited by shares incorporated in England and Wales. The registered office is Claremont House, 1 Market Square, Bicester, Oxon, OX26 6AA.

##### 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 £.

##### 1.2 Turnover

Turnover is shown as the income for services provided as invoiced together with the directors' best estimate of the value of work completed but not yet invoiced.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### 1.3 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.

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, fittings & equipment	33% straight line
Motor vehicles	20% straight line

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.

##### 1.4 Cash at bank and in hand

Cash at bank and in hand 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.

##### 1.5 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.

## 39 PEAKS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2018

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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.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 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.

## 39 PEAKS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2018

#### 1 Accounting policies

(Continued)

##### 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.

#### 2 Tangible fixed assets

##### Plant and machinery etc £

##### Cost

At 1 March 2017	6,264
Additions	17,220

At 28 February 2018	23,484
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##### Depreciation and impairment

At 1 March 2017	5,171
Depreciation charged in the year	2,064

At 28 February 2018	7,235
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##### Carrying amount

At 28 February 2018	16,249
At 28 February 2017	1,093

#### 3 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	5,501	5,501
Corporation tax recoverable	7,489	7,489
Other debtors	13,589	29,584
	26,579	42,574

## 39 PEAKS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2018

#### 4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	10,015	12,845
Corporation tax	21,600	21,249
Other taxation and social security	8,323	7,207
Other creditors	1,660	1,900
	<u>41,598</u>	<u>43,201</u>

#### 5 Called up share capital

	2018	2017
	£	£
Ordinary share capital Issued and fully paid 1 Ordinary Shares of £1 each	1	1
	<u>1</u>	<u>1</u>

#### 6 Reconciliations on adoption of FRS 102

##### Reconciliation of equity

	29 February 2016	28 February 2017
	£	£
Equity as reported under previous UK GAAP and under FRS 102	<u>10,217</u>	<u>467</u>

##### Notes to reconciliations on adoption of FRS 102



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.