Company Registration No. 08401600 (England and Wales)

Ardent (Group) Limited

Unaudited financial statements
for the year ended 30 September 2017

Pages for filing with the Registrar

Ardent (Group) Limited

Company information

Directors	Neil Crowther Lucy Crowther
Company number	08401600
Registered office	Unit 3 Becklands Close Bar Lane Roecliffe Boroughbridge North Yorkshire YO51 9NR
Accountants	Saffery Champness LLP Mitre House North Park Road Harrogate North Yorkshire HG1 5RX
Business address	Unit 3 Becklands Close Bar Lane Roecliffe Boroughbridge North Yorkshire YO51 9NR
Bankers	Svenska Handelsbanken AB Unit 5, Tudor Court York Business Park Nether Poppleton York YO26 6RS

Ardent (Group) Limited

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Ardent (Group) Limited

Balance sheet
As at 30 September 2017

	Notes		2017		2016
		£	£	£	£
Fixed assets					
Intangible assets	2		390,035		316,824
Investments	3		9,101		9,051
Current assets					
Debtors	4	100		49,359	
Cash at bank and in hand		402,670		484,611	
		402,770		533,970	
Creditors: amounts falling due within one year	5	(789,648)		(857,612)	
Net current liabilities			(386,878)		(323,642)
Total assets less current liabilities			12,258		2,233
Capital and reserves					
Called up share capital	6		610		610
Profit and loss reserves			11,648		1,623
Total equity			12,258		2,233

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 30 September 2017 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 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.

Ardent (Group) Limited

Balance sheet (continued)
As at 30 September 2017

The financial statements were approved by the board of directors and authorised for issue on ...18/3/18... and are signed on its behalf by:

....

Neil Crowther
Director

Company Registration No. 08401600

1 Accounting policies

Company information

Ardent (Group) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3, Becklands Close, Bar Lane Roecliffe, Boroughbridge, North Yorkshire, YO51 9NR.

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. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Ardent (Group) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

1.2 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Patents	25% straight line
Research & development	25% straight line

1.4 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.

1 Accounting policies (continued)

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.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 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 Accounting policies (continued)

1.7 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.

Basic financial assets

Basic financial assets, which include debtors, 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.

1.8 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.

1.9 Taxation

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

1 Accounting policies (continued)

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.

2 Intangible fixed assets

	Other
	£
Cost	
At 1 October 2016	316,824
Additions	108,669
At 30 September 2017	425,493
Amortisation and impairment	
At 1 October 2016	-
Amortisation charged for the year	35,458
At 30 September 2017	35,458
Carrying amount	
At 30 September 2017	390,035
At 30 September 2016	316,824

3 Fixed asset investments

	2017	2016
	£	£
Investments	9,101	9,051

3 Fixed asset investments (continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 October 2016	9,051
Additions	50
At 30 September 2017	9,101
Carrying amount	
At 30 September 2017	9,101
At 30 September 2016	9,051

4 Debtors

Amounts falling due within one year:	2017 £	2016 £
Amounts due from group undertakings	-	15,417
Other debtors	100	33,942
	100	49,359

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts due to group undertakings	767,014	857,612
Other creditors	22,634	-
	789,648	857,612

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
610 A Ordinary shares of £1 each	610	610
	610	610

7 Related party transactions

Amounts owed to/by related parties

The following amounts were outstanding at the reporting end date:

	Amount owed to		Amounts owed by	
	2017	2016	2017	2016
	£	£	£	£
Ardent Limited	733,161	857,512	-	-
DAB Fire Engineering Limited	33,853	-	-	15,417

8 Directors' transactions

Dividends totalling £285,000 (2016 - £235,000) were paid in the year in respect of shares held by the company's directors.

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Neil and Lucy Crowther	-	33,842	232,351	(285,000)	(18,807)
		33,842	232,351	(285,000)	(18,807)

9 Reconciliations on adoption of FRS 102

Reconciliations and descriptions of the effect of the transition to FRS 102 on; (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below.

9 Reconciliations on adoption of FRS 102 (continued)

Reconciliation of equity

		1 October 2015	30 September 2016
		£	£
Equity as reported under previous UK GAAP and under FRS 102		10,237	2,233
Reclassification of long term loan	1	-	-

Reconciliation of profit for the financial period

		2016
		£
Profit as reported under previous UK GAAP and under FRS 102		226,996
Reclassification of long term loan	1	-

Notes to reconciliations on adoption of FRS 102

Reclassification of long term loan

1 Due to no formal agreement being in place the long term loan of £300,000 has been reclassified as short term.