

Company registration number: 11228674

**Achilles Associates Limited
Trading as Achilles Associates Limited**

Unaudited financial statements

28 February 2021

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Achilles Associates Limited

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Achilles Associates Limited

Directors and other information

Director	Mr William Gallimore
Company number	11228674
Registered office	85 Ditton Road Surbiton London KT6 6RJ
Business address	2 Wellesley Parade Godstone Road Whyteleafe Surrey CR3 0BL
Accountants	Montoya Limited 2 Wellesley Parade Godstone Road Whyteleafe Surrey CR3 0BL
Bankers	Metro Bank One Southampton Row London WC1B 5HA

Achilles Associates Limited

**Director's report
Year ended 28 February 2021**

The director presents this report and the unaudited financial statements of the company for the year ended 28 February 2021.

Director

The director who served the company during the year was as follows:

Mr William Gallimore

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 13 October 2021 and signed on behalf of the board by:

Secretary

A handwritten signature in black ink, consisting of a large, stylized 'W' followed by a horizontal line.

Mr William Gallimore
Director

Achilles Associates Limited
Statement of comprehensive income
Year ended 28 February 2021

Note	2021 £	2020 £
Turnover	-	3,000
Depreciation and other amounts written off tangible and intangible fixed assets	(620)	(49)
Other operating expenses	(4,582)	(3,615)
Operating loss	<u>(5,202)</u>	<u>(664)</u>
Loss before taxation	<u>(5,202)</u>	<u>(664)</u>
Tax on loss	-	-
Loss for the financial year and total comprehensive income	<u><u>(5,202)</u></u>	<u><u>(664)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 11 form part of these financial statements.

Achilles Associates Limited

**Statement of financial position
28 February 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	<u>8,615</u>		<u>731</u>	
			8,615		731
Current assets					
Debtors	6	8,317		12,780	
Cash at bank and in hand		<u>4,305</u>		<u>10,402</u>	
		12,622		23,182	
Creditors: amounts falling due within one year	7	<u>(8,016)</u>		<u>(5,490)</u>	
Net current assets			4,606		17,692
Total assets less current liabilities			<u>13,221</u>		<u>18,423</u>
Net assets			<u>13,221</u>		<u>18,423</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>13,220</u>		<u>18,422</u>
Shareholders funds			<u>13,221</u>		<u>18,423</u>

For the year ending 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 11 form part of these financial statements.

Achilles Associates Limited

Statement of financial position (continued)
28 February 2021

These financial statements were approved by the board of directors and authorised for issue on 13 October 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a large, stylized 'W' followed by a horizontal line extending to the right.

Mr William Gallimore
Director

Company registration number: 11228674

The notes on pages 7 to 11 form part of these financial statements.

Achilles Associates Limited

**Statement of changes in equity
Year ended 28 February 2021**

	Called up share capital £	Profit and loss account £	Total £
At 1 March 2019	1	19,086	19,087
Loss for the year		(664)	(664)
Total comprehensive income for the year	-	(664)	(664)
At 28 February 2020 and 1 March 2020	1	18,422	18,423
Loss for the year		(5,202)	(5,202)
Total comprehensive income for the year	-	(5,202)	(5,202)
At 28 February 2021	1	13,220	13,221

Achilles Associates Limited

Notes to the financial statements Year ended 28 February 2021

1. General information

The company is a private company limited by shares, registered in UK. The address of the registered office is 85 Ditton Road, Surbiton, London, KT6 6RJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Achilles Associates Limited

Notes to the financial statements (continued)

Year ended 28 February 2021

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Achilles Associates Limited

Notes to the financial statements (continued) Year ended 28 February 2021

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	620	49

Achilles Associates Limited

Notes to the financial statements (continued)
Year ended 28 February 2021

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 March 2020	780	780
Additions	8,504	8,504
At 28 February 2021	<u>9,284</u>	<u>9,284</u>
Depreciation		
At 1 March 2020	49	49
Charge for the year	620	620
At 28 February 2021	<u>669</u>	<u>669</u>
Carrying amount		
At 28 February 2021	<u>8,615</u>	<u>8,615</u>
At 28 February 2020	<u>731</u>	<u>731</u>

Tangible assets held at valuation

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Fixtures, fittings and equipment £	Total £
At 28 February 2021		
Aggregate cost	-	-
Aggregate depreciation	-	-
Carrying amount	<u>-</u>	<u>-</u>
At 28 February 2020		
Aggregate cost	780	780
Aggregate depreciation	(49)	(49)
Carrying amount	<u>731</u>	<u>731</u>

Achilles Associates Limited

Notes to the financial statements (continued)
Year ended 28 February 2021

6. Debtors

	2021	2020
	£	£
Trade debtors	-	5,000
Other debtors	8,317	7,780
	<u>8,317</u>	<u>12,780</u>

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,026	500
Corporation tax	4,477	4,477
Other creditors	2,513	513
	<u>8,016</u>	<u>5,490</u>

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr William Gallimore	<u>7,780</u>	<u>537</u>	<u>8,317</u>

2020

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr William Gallimore	<u>2,493</u>	<u>5,287</u>	<u>7,780</u>