

Company Registration No. 02858885 (England and Wales)

ANCHOR TECHNOLOGY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

ANCHOR TECHNOLOGY LIMITED

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ANCHOR TECHNOLOGY LIMITED

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		-		317
Investments	4		-		1,053
			<u>-</u>		<u>1,370</u>
Current assets					
Debtors	5	4,366		1,560	
Cash at bank and in hand		24,881		35,639	
		<u>29,247</u>		<u>37,199</u>	
Creditors: amounts falling due within one year	6	(13,388)		(23,711)	
Net current assets			15,859		13,488
Net assets			<u>15,859</u>		<u>14,858</u>
Capital and reserves					
Called up share capital	7		27		27
Capital redemption reserve			9		9
Profit and loss reserves			15,823		14,822
Total equity			<u>15,859</u>		<u>14,858</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 30 April 2021 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 Companies Act 2006 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 August 2021

Mr D Nolan
Director

Company Registration No. 02858885

ANCHOR TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Company information

Anchor Technology Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

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.

1.2 Going concern

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has continued to adopt the going concern basis in preparing the financial statements.

Whilst the director has adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid -19, on all businesses represents, an uncertainty and the true impact of this pandemic will only become apparent over time.

1.3 Reporting period

These financial statements have been prepared for the year ended 30 April 2021. The comparative period financial statements are for the eighteen month period 1 November 2018 to 30 April 2020 .

1.4 Turnover

Turnover represents amounts receivable for software development and consultancy net of VAT and trade discounts.

1.5 Tangible fixed assets

Tangible fixed assets are measured at cost, 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	15% per annum on reducing balance basis
Computer equipment	25% per annum on reducing balance basis

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.

1.6 Cash at bank and in hand

Cash and cash equivalents 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.

ANCHOR TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.7 Taxation

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

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2020	22,818
Disposals	(22,818)
At 30 April 2021	-
Depreciation and impairment	
At 1 May 2020	22,501
Depreciation charged in the year	317
Eliminated in respect of disposals	(22,818)
At 30 April 2021	-
Carrying amount	
At 30 April 2021	-
At 30 April 2020	317

ANCHOR TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

4 Fixed asset investments

	2021 £	2020 £
Other investments other than loans	-	1,053
	<u> </u>	<u> </u>

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 May 2020	1,053
Disposals	(1,053)
	<u> </u>
At 30 April 2021	-
	<u> </u>
Carrying amount	
At 30 April 2021	-
	<u> </u>
At 30 April 2020	1,053
	<u> </u>

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	4,366	1,560
	<u> </u>	<u> </u>

Other debtors include credit balances with suppliers of £1,560 (2020 - £1,560), disposal proceeds due of £1,935 (2020 - £nil) and VAT recoverable of £871 (2020 - £nil).

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	31	26
Corporation tax	2,701	6,349
Other taxation and social security	-	2,097
Other creditors	10,656	15,239
	<u> </u>	<u> </u>
	13,388	23,711
	<u> </u>	<u> </u>

Other creditors include amounts due to Mr D Nolan of £9,189 (2020 - £9,189) and accruals of £1,467 (2020 - £6,050).

ANCHOR TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

7 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary A shares of £1 each	9	9	9	9
Ordinary B shares of £1 each	9	9	9	9
Ordinary C shares of £1 each	9	9	9	9
	<hr/>	<hr/>	<hr/>	<hr/>
	27	27	27	27
	<hr/>	<hr/>	<hr/>	<hr/>

