

# Libra Management Associates Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

E J Business Consultants Limited

The Rectory

Toomers Wharf

Canal Walk

Newbury

Berkshire

RG14 1DY

**Libra Management Associates Limited**  
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**Libra Management Associates Limited**  
**Company Information**

**Directors** Mr A M Pearson

Mrs B S Pearson

**Registered office** W a l n u t L o d g e  
T u d o r A v e n u e  
C h i e v e l e y  
N e w b u r y  
RG20 8RW

**Accountants** E J Business Consultants Limited  
T h e R e c t o r y  
T o o m e r s W h a r f  
C a n a l W a l k  
N e w b u r y  
B e r k s h i r e  
RG14 1DY

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Libra Management Associates Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Libra Management Associates Limited for the year ended 31 March 2017 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Libra Management Associates Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Libra Management Associates Limited and state those matters that we have agreed to state to the Board of Directors of Libra Management Associates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Libra Management Associates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Libra Management Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Libra Management Associates Limited. You consider that Libra Management Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Libra Management Associates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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E J Business Consultants Limited  
The Rectory  
Toomers Wharf  
Canal Walk  
Newbury  
Berkshire  
RG14 1DY

26 April 2017

**Libra Management Associates Limited**  
**(Registration number: 07849765)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	1,301	2,000
<b>Current assets</b>			
Debtors		187,451	65,763
Cash at bank and in hand		279,386	96,567
		<hr/> 466,837	<hr/> 162,330
<b>Creditors:</b> Amounts falling due within one year		(168,412 )	(68,475)
		<hr/> 298,425	<hr/> 93,855
<b>Net current assets</b>			
		<hr/> 299,726	<hr/> 95,855
<b>Net assets</b>		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		299,626	95,755
		<hr/>	<hr/>
Total equity		<hr/> <hr/> 299,726	<hr/> <hr/> 95,855

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Approved and authorised by the Board on 26 April 2017 and signed on its behalf by:

.....

Mr A M Pearson

Director

The notes on pages 4 to 5 form an integral part of these financial statements.

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**Libra Management Associates Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**1 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	Straight line over 3 years

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Libra Management Associates Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**2 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

**3 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2016	9,580	9,580
Additions	627	627
	<hr/>	<hr/>
At 31 March 2017	10,207	10,207
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2016	7,580	7,580
Charge for the year	1,326	1,326
	<hr/>	<hr/>
At 31 March 2017	8,906	8,906
	<hr/>	<hr/>
<b>Carrying amount</b>		

At 31 March 2017

1,301 1,301

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At 31 March 2016

2,000 2,000

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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.