

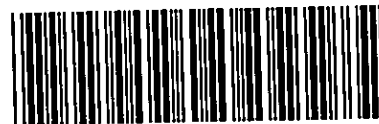
COMPANY REGISTRATION NUMBER 2138433

ASHLAN TRADING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

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ASHLAN TRADING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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ASHLAN TRADING LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>14,983</u>	<u>18,283</u>
CURRENT ASSETS			
Stocks		16,617	14,872
Debtors		48,431	62,636
Cash at bank and in hand		<u>90,364</u>	<u>61</u>
		155,412	77,569
CREDITORS: Amounts falling due within one year	3	<u>(138,912)</u>	<u>(86,802)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>16,500</u>	<u>(9,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,483</u>	<u>9,050</u>
CREDITORS: Amounts falling due after more than one year	4	(4,620)	(7,625)
PROVISIONS FOR LIABILITIES		<u>(1,699)</u>	<u>-</u>
		<u>25,164</u>	<u>1,425</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	4	4
Profit and loss account		<u>25,160</u>	<u>1,421</u>
SHAREHOLDERS' FUNDS		<u>25,164</u>	<u>1,425</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

ASHLAN TRADING LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 17 July 2012



R L EDWARDS ESQ
Director

Company Registration Number 2138433

The notes on pages 3 to 5 form part of these abbreviated accounts.

ASHLAN TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The nature of the company's business is such that there can be considerable unpredictable variations in income and cash flows. On the basis of the information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility agreed. However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis the directors consider it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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

Property Improvements	- 2% on cost
Plant & Machinery	- 25% on a reducing balance basis
Furniture & Fixtures	- 10% on a reducing balance basis
Motor Vehicles	- 25% on a reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

ASHLAN TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011	33,635
Additions	<u>304</u>
At 31 March 2012	<u>33,939</u>
DEPRECIATION	
At 1 April 2011	15,352
Charge for year	<u>3,604</u>
At 31 March 2012	<u>18,956</u>
NET BOOK VALUE	
At 31 March 2012	<u>14,983</u>
At 31 March 2011	<u>18,283</u>

ASHLAN TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	-	8,287
Secured debt < 1 Yr Hire purchase agreements	3,005	3,005
	<u>3,005</u>	<u>11,292</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Secured debt >1 Yr Hire purchase agreements	-	3,005
	<u>-</u>	<u>3,005</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of R L Edwards Esq throughout the current and previous year R L Edwards Esq is the managing director and majority shareholder. During the year Ashlan Trading Limited paid rent to Caltin Limited of £nil (2011 £18,984) and to Davies Edwards Limited of £8,000 (2011 - £2,000) Mr & Mrs Edwards were directors and together held a 50% shareholding of Caltin Limited up until 3 December 2010, when the shares were sold and their directorships were terminated Mr & Mrs Edwards are also directors of Davies Edwards Limited and together hold a 50% shareholding of the company

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
3 Ordinary shares of £1 each	3	3	3	3
1 Ordinary B shares of £1 each	1	1	1	1
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>