

# **Ashlan Limited**

Financial Statements

for the Period from 1 April 2016 to 30 April 2017

**Brooks Green Chartered Accountants Abbey House 342 Regents Park Road London N3 2LJ**

# Ashlan Limited

(Registration number: 02519052)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	-	867,726
<b>Current assets</b>			
Debtors	<u>4</u>	1,100	2,687
Cash at bank and in hand		<u>1,807,135</u>	<u>84,910</u>
		1,808,235	87,597
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(205,282)</u>	<u>(19,731)</u>
<b>Net current assets</b>		<u>1,602,953</u>	<u>67,866</u>
<b>Net assets</b>		<u><u>1,602,953</u></u>	<u><u>935,592</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		-	492,965
Profit and loss account		<u>1,602,853</u>	<u>442,527</u>
<b>Total equity</b>		<u><u>1,602,953</u></u>	<u><u>935,592</u></u>

For the financial period ending 30 April 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 period 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.

Approved and authorised by the Board on 25 July 2017 and signed on its behalf by:

**Mrs K Sakkas Ward**

**Director**

The notes on pages 3 to 4 form an integral part of these financial statements.



## Ashlan Limited

### Statement of Changes in Equity for the Period from 1 April 2016 to 30 April 2017

	Share capital £	Revaluation reserve £	Profit and loss account £	Total £
At 1 April 2016	100	492,965	442,527	935,592
Profit for the period	-	-	1,230,326	1,230,326
Total comprehensive income	-	-	1,230,326	1,230,326
Dividends	-	-	(70,000)	(70,000)
Transfers	-	(492,965)	-	(492,965)
At 30 April 2017	100	-	1,602,853	1,602,953

The notes on pages 3 to 4 form an integral part of these financial statements.

# Ashlan Limited

## Notes to the Financial Statements for the Period from 1 April 2016 to 30 April 2017

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### 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.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### 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.

#### 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.

#### 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.

# Ashlan Limited

## Notes to the Financial Statements for the Period from 1 April 2016 to 30 April 2017

### 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.

### 2 Profit before tax

### 3 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2016	867,500	38,156	905,656
Disposals	(867,500)	(38,156)	(905,656)
At 30 April 2017	-	-	-
<b>Depreciation</b>			
At 1 April 2016	-	37,930	37,930
Eliminated on disposal	-	(37,930)	(37,930)
At 30 April 2017	-	-	-
<b>Carrying amount</b>			
At 30 April 2017	-	-	-
At 31 March 2016	867,500	226	867,726

Included within the net book value of land and buildings above is £Nil (2016 - £867,500) in respect of freehold land and buildings.

### 4 Debtors

	2017 £	2016 £
Other debtors	1,100	2,687

### 5 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Other creditors	205,282	19,731

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.