

**ASHS LIMITED**  
**ABBREVIATED**  
**ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST DECEMBER 2000**



A21  
COMPANIES HOUSE

\*AXXMP3UC\*

0498  
06/09/01

**AUDITORS' REPORT TO ASHS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of ASHS LIMITED for the year ended 31st December 2000 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

  
Wilkins Kennedy

**Chartered Accountants and Registered Auditors**

1 Nelson Street

Southend on Sea

Essex

SS1 1EG

3rd August 2001

# ASHS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2000

	Notes	2000 £	1999 £
<b>Fixed assets</b>	2		
Tangible fixed assets		209,434	160,252
<b>Current assets</b>			
Stock		250,328	203,179
Debtors		133,674	172,693
Cash at bank and in hand		190,491	6,609
		<u>574,493</u>	<u>382,481</u>
<b>Creditors: amounts falling due within one year</b>		<u>(352,039)</u>	<u>(448,812)</u>
<b>Net current assets/liabilities</b>		222,454	(66,331)
<b>Total assets less current liabilities</b>		431,888	93,921
<b>Creditors: amounts falling due after more than one year</b>		<u>(150,000)</u>	<u>-</u>
		<u>281,888</u>	<u>93,921</u>
<b>Capital and reserves</b>			
Share capital	3	50,000	50,000
Profit and loss account		231,888	43,921
<b>Shareholders' funds</b>		<u>281,888</u>	<u>93,921</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the board on 3rd August 2001 and signed on its behalf.

Miss A. Hindmarch  
Director

**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 2000**

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**1 Accounting policies****Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Cash flow statement**

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

**Tangible fixed assets and depreciation**

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Leasehold properties	over period of lease
Furniture and equipment	25%

**Stocks**

Stocks are stated at the lower of cost and net realisable value.

**Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

**Foreign currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Where exchange differences result from the translation of foreign currency borrowings raised to acquire foreign assets they are taken to reserves and offset against the differences arising from the translation of those assets. All other exchange differences are dealt with through the profit and loss account.

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

**Hire purchase and leased assets**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**2 Fixed assets**

	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st January 2000	218,720	218,720
Additions	110,227	110,227
Disposals	(32,444)	(32,444)
<b>At 31st December 2000</b>	<b>296,503</b>	<b>296,503</b>
<b>Depreciation and amortisation</b>		
At 1st January 2000	58,468	58,468
Charge for the year	61,045	61,045
On disposals	(32,444)	(32,444)
<b>At 31st December 2000</b>	<b>87,069</b>	<b>87,069</b>
<b>Net book value</b>		
<b>At 31st December 2000</b>	<b>209,434</b>	<b>209,434</b>
<i>At 31st December 1999</i>	<i>160,252</i>	<i>160,252</i>

**3 Share capital**

	<b>2000 £</b>	<b>1999 £</b>
<b>Authorised</b>		
50,000 Ordinary shares of £1.00 each	50,000	50,000
<b>Allotted</b>		
50,000 Allotted, called up and fully paid ordinary shares of £1.00 each	50,000	50,000

**4 Related parties**

Miss A. Hindmarch has a controlling interest in the company. At 31st December 2000 the credit to her current account was £59,610 (1999 £40,822).