

ASHS LIMITED
ABBREVIATED
ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 1999



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COMPANIES HOUSE

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28/07/00

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

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 1999 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
14th July 2000

ASHS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes	1999 £	1998 £
Fixed assets	2		
Tangible fixed assets		160,252	46,243
Current assets			
Stock		203,179	127,631
Debtors		172,693	93,208
Cash at bank and in hand		6,609	903
		<u>382,481</u>	<u>221,742</u>
Creditors: amounts falling due within one year		<u>(448,812)</u>	<u>(213,077)</u>
Net current liabilities/assets		<u>(66,331)</u>	<u>8,665</u>
Total assets less current liabilities		<u>93,921</u>	<u>54,908</u>
Capital and reserves			
Share capital	3	50,000	50,000
Profit and loss account		43,921	4,908
Shareholders' funds		<u>93,921</u>	<u>54,908</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 14th July 2000 and signed on its behalf.

Miss A. Hindmarch
Director

NOTES TO THE ABBREVIATED ACCOUNTS**FOR THE YEAR ENDED 31ST DECEMBER 1999**

1 Accounting policies**Basis of accounting**

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

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.

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.

ASHS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST DECEMBER 1999****2 Fixed assets**

	Tangible fixed assets £	Total £
Cost		
At 1st January 1999	76,251	76,251
Additions	142,469	142,469
At 31st December 1999	218,720	218,720
Depreciation and amortisation		
At 1st January 1999	30,009	30,009
Charge for the year	28,459	28,459
At 31st December 1999	58,468	58,468
Net book value		
At 31st December 1999	160,252	160,252
<i>At 31st December 1998</i>	<i>46,242</i>	<i>46,242</i>

3 Share capital

	1999 £	1998 £
Authorised		
50,000 Ordinary shares of £1.00 each	50,000	50,000
Allotted		
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 1999 the credit to her current account was £40,822 (1999 £30,649).