

COMPANY REGISTRATION NUMBER 03248547

ASH SYSTEMS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2012

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COMPANIES HOUSE

BUTTERWORTH JONES

Chartered Accountants
Tallford House
38 Walliscote Road
Weston-super-Mare
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BS23 1LP

ASH SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

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ASH SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		834	1,236
CURRENT ASSETS			
Stocks		1,750	1,305
Debtors		7,740	6,612
Cash at bank and in hand		41,000	45,503
		<u>50,490</u>	<u>53,420</u>
CREDITORS: Amounts falling due within one year		<u>23,117</u>	<u>25,687</u>
NET CURRENT ASSETS		<u>27,373</u>	<u>27,733</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>28,207</u>	<u>28,969</u>
PROVISIONS FOR LIABILITIES		<u>167</u>	<u>247</u>
		<u>28,040</u>	<u>28,722</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>27,040</u>	<u>27,722</u>
SHAREHOLDERS' FUNDS		<u>28,040</u>	<u>28,722</u>

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

ASH SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 OCTOBER 2012

The directors are 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 directors acknowledge their responsibilities 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

These abbreviated accounts were approved by the directors and authorised for issue on 11.01.2013, and are signed on their behalf by



P A Ovenden
Director

Company Registration Number 03248547

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

ASH SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 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)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Office Furniture & Equipment	- 25% straight line
Computer Equipment	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

ASH SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider 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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 November 2011 and 31 October 2012	<u>8,380</u>
DEPRECIATION	
At 1 November 2011	7,144
Charge for year	<u>402</u>
At 31 October 2012	<u>7,546</u>
NET BOOK VALUE	
At 31 October 2012	<u>834</u>
At 31 October 2011	<u>1,236</u>

3. TRANSACTIONS WITH THE DIRECTORS

During the year the directors Mr and Mrs Ovenden withdrew £11,194 from the company which included advances of £5,000 on both 3 August 2012 and 4 August 2012. At 6 August 2012 the directors loan account was overdrawn by £10,252. Mr and Mrs Ovenden repaid £11,200 during the year in respect of this loan. Included within other creditors is the balance owing to Mr and Mrs Ovenden of £948 (2011 £942). No interest is due on this loan and it is not repayable on demand.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

ASH SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>