

ASHLAND RESOURCES LIMITED

31st DECEMBER 2009

ABBREVIATED FINANCIAL STATEMENTS



*Registered in England
Registered Number 3257307*

*Redthornes
Straight Road
Boxted
Colchester
Essex CO4 5QN*

ASHLAND RESOURCES LIMITED

ABBREVIATED BALANCE SHEET AT 31st DECEMBER 2009

	Note	<u>2009</u> £	<u>2008</u> £
Fixed assets	2		
Intangible assets		-	-
Tangible assets		<u>2,117</u>	<u>3,163</u>
		<u>2,117</u>	<u>3,163</u>
Current assets			
Stocks		10,307	15,097
Debtors		<u>6,579</u>	<u>6,281</u>
		16,886	21,378
Creditors			
Amounts falling due within one year	3	<u>24,736</u>	<u>35,016</u>
Net current liabilities/assets		<u>(7,850)</u>	<u>(13,638)</u>
Total assets less current liabilities		(5,733)	(10,475)
NET (LIABILITIES)/ASSETS		<u>£(5,733)</u>	<u>£(10,475)</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(6,733)</u>	<u>(11,475)</u>
SHAREHOLDERS FUNDS		<u>£(5,733)</u>	<u>£(10,475)</u>

For the year ending 31st December 2009 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 year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

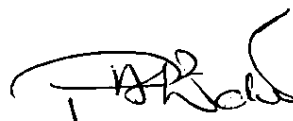
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board on 11th January 2010.

Signed on behalf of the board of directors



D W Eaton - Director
11th January 2010



Mrs P A Eaton - Director

Registered in England
Registered number 3257307

ASHLAND RESOURCES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2009

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

a. Basis of preparation of financial statements

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).

b. Depreciation and amortisation

Depreciation is provided on all fixed assets using the straight line basis at rates calculated by reference to the anticipated useful life of each class of asset. The rates used during the year were:

Motor vehicles	20%
Plant, equipment and fittings	15%
Amortisation of intangible fixed assets	20%

c. Stock

This has been valued at the lower of cost or net realisable value.

d. Deferred taxation

Deferred taxation is provided using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

e. Foreign currencies

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange prevailing at the date of the transaction. Balances at the year end denominated in a foreign currency are translated at the rate of exchange ruling at the balance sheet date.

ASHLAND RESOURCES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 2009****2. Fixed assets**

	Intangible Assets	Tangible Assets
Cost:		
At 1 st January 2009	3,869	22,597
Additions	-	895
Disposals	=	-2,209
At 31 st December 2009	<u>3,869</u>	<u>21,283</u>
Depreciation:		
At 1 st January 2009	3,869	19,434
Provided	-	1,387
Disposals	=	-1,655
At 31 st December 2009	<u>3,869</u>	<u>19,166</u>
Net book value:		
At 31 st December 2009	<u>£0</u>	<u>£2,117</u>
At 31 st December 2008	<u>£0</u>	<u>£3,163</u>
	<u>2009</u> £	<u>2008</u> £

3. Creditors

Creditors includes the following secured liabilities:
Aggregate amount outstanding in respect of secured
bank loans and overdrafts

£14,884 £28,638

4. Share capital

Allotted called up and fully paid
1,000 ordinary shares of £1 each

£1,000 £1,000

5. Directors' benefits: advances, credits and guarantees

The company paid rent amounting to £4,800 to D W and P A Eaton.