

Registration number: 03763541

S&ASH Limited

Annual Report and Filleted Financial Statements

for the Year Ended 31 January 2019

Beever and Struthers
Chartered Accountants and Registered Auditors
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE



S&ASH Limited

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 9

S&ASH Limited

Company Information

Directors	I J Martin J R Reeves A G Hewitt
Registered office	Charles House Albert Street Eccles Manchester M30 0PW
Auditors	Beever and Struthers Chartered Accountants and Registered Auditors St. George's House 215 - 219 Chester Road Manchester M15 4JE

S&ASH Limited

(Registration number: 03763541)
Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	177,106	411,758
Current assets			
Debtors	5	825,670	491,267
Cash at bank and in hand		<u>22,286</u>	<u>53,835</u>
		847,956	545,102
Creditors: Amounts falling due within one year	6	<u>(780,410)</u>	<u>(562,887)</u>
Net current assets/(liabilities)		<u>67,546</u>	<u>(17,785)</u>
Total assets less current liabilities		244,652	393,973
Creditors: Amounts falling due after more than one year	6	-	(29,195)
Provisions for liabilities		<u>(20,012)</u>	<u>(93,424)</u>
Net assets		<u>224,640</u>	<u>271,354</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>224,540</u>	<u>271,254</u>
Total equity		<u>224,640</u>	<u>271,354</u>

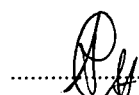
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 October 2019 and signed on its behalf by:



I J Martin
Director



A G Hewitt
Director

S&ASH Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Charles House
Albert Street
Eccles
Manchester
M30 0PW
United Kingdom

2 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The directors are satisfied that with the support of the parent company the company will be able to meet its liabilities as they fall due.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on22/10/19..... was Iain Round BSc FCA, who signed for and on behalf of Beaver and Struthers.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

S&ASH Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Judgements

Determination of whether there are indicators of impairment of the company's intangible and tangible fixed assets. Factors taken into consideration include the economic viability and expected future financial performance of the asset.

Determination of whether leases entered into by the company as lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

Determination of the recoverability of trade debtors. A specific provision is made against certain debts where in the opinion of the directors the debt is not considered to be fully recoverable.

Key sources of estimation uncertainty

Intangible and tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values. The carrying amount is £177,106 (2018 -£411,758).

Revenue recognition

Turnover represents services delivered, net of value added tax.

Income is recognised on completion of services provided.

Tax

The tax expense for the period comprises deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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.

S&ASH Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

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.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

S&ASH Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 3).

S&ASH Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

4 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
At 1 February 2018	739,630	739,630
Disposals	<u>(220,971)</u>	<u>(220,971)</u>
At 31 January 2019	<u>518,659</u>	<u>518,659</u>
Depreciation		
At 1 February 2018	327,872	327,872
Charge for the year	101,868	101,868
Eliminated on disposal	<u>(88,187)</u>	<u>(88,187)</u>
At 31 January 2019	<u>341,553</u>	<u>341,553</u>
Carrying amount		
At 31 January 2019	<u>177,106</u>	<u>177,106</u>
At 31 January 2018	<u>411,758</u>	<u>411,758</u>

Included within the net book value of £177,759 is £56,735 (2018- £197,409) relating to assets held under finance lease agreements. The depreciation charged to the financial statements in respect of such assets amounted to £37,942 (2018- £73,781).

5 Debtors

	2019 £	2018 £
Amounts owed by related parties	<u>825,670</u>	<u>491,267</u>
Total current trade and other debtors	<u>825,670</u>	<u>491,267</u>

S&ASH Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	7	30,461	67,971
Amounts owed to group undertakings and undertakings in which the company has a participating interest		<u>749,949</u>	<u>494,916</u>
		<u><u>780,410</u></u>	<u><u>562,887</u></u>

Due after one year

Loans and borrowings	7	<u>-</u>	<u>29,195</u>
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Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	7	<u>-</u>	<u>29,195</u>

S&ASH Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

7 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Finance lease liabilities	-	29,195
	<u>2019</u> £	<u>2018</u> £
Current loans and borrowings		
Finance lease liabilities	30,461	67,971

The finance lease liabilities are secured over the assets to which they relate.

8 Share capital

Allotted, called up and fully paid shares

	2019	2018
	No. £	No. £
Ordinary shares of £1 each	<u>100</u> <u>100</u>	<u>100</u> <u>100</u>

9 Parent and ultimate parent undertaking

The company's immediate parent is ELAS Occupational Health Limited, incorporated in England and Wales.

The ultimate parent is Employment Law Advisory Services Limited, incorporated in England and Wales.

These financial statements are available upon request from Companies House.

The ultimate controlling party are I J Martin and A G Hewitt.

The parent of the largest group in which these financial statements are consolidated is Employment Law Advisory Services Limited, incorporated in England and Wales.