

Company Registration No. 03963726 (England and Wales)

Ashbury Tiles Limited

Unaudited Abbreviated Financial Statements

For The Year Ended 31 March 2016

LOUCAS

ACCOUNTING & TAX SERVICES

Ashbury Tiles Limited

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Ashbury Tiles Limited

Abbreviated Balance Sheet

As At 31 March 2016

| | | 2016 | | 2015 | |
|---|-------|------------------|-----------------------|------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 15,753 | | 18,253 |
| Tangible assets | 2 | | 39,526 | | 5,764 |
| Investments | 2 | | 100,000 | | 100,000 |
| | | | <u>155,279</u> | | <u>124,017</u> |
| Current assets | | | | | |
| Debtors | | 916,943 | | 421,072 | |
| Cash at bank and in hand | | 300,000 | | 642,985 | |
| | | <u>1,216,943</u> | | <u>1,064,057</u> | |
| Creditors: amounts falling due within one year | | <u>(384,724)</u> | | <u>(332,098)</u> | |
| Net current assets | | | <u>832,219</u> | | <u>731,959</u> |
| Total assets less current liabilities | | | <u><u>987,498</u></u> | | <u><u>855,976</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | <u>987,496</u> | | <u>855,974</u> |
| Shareholders' funds | | | <u><u>987,498</u></u> | | <u><u>855,976</u></u> |

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 30 July 2016

Mr D O'Rourke
Director

Company Registration No. 03963726

Ashbury Tiles Limited

Notes To The Abbreviated Accounts

For The Year Ended 31 March 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover is recognised when goods are physically delivered to the customer and the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Where a contract has only been partially completed at the balance sheet date turnover represents the value of the services provided to the date based on a proportion of the total expected consideration at completion. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|----------------------|
| Plant and machinery | 25% reducing balance |
| Computer equipment | 25% reducing balance |
| Fixtures, fittings & equipment | 25% reducing balance |
| Motor vehicles | 25% reducing balance |

Investment properties are included in the balance sheet at cost. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Ashbury Tiles Limited

Notes To The Abbreviated Accounts (Continued)

For The Year Ended 31 March 2016

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Investments £ | Total £ |
|-----------------------|---------------------------|----------------------|------------------|------------|
| Cost | | | | |
| At 1 April 2015 | 50,000 | 16,374 | 100,000 | 166,374 |
| Additions | - | 37,876 | - | 37,876 |
| Disposals | - | (1,417) | - | (1,417) |
| At 31 March 2016 | 50,000 | 52,833 | 100,000 | 202,833 |
| Depreciation | | | | |
| At 1 April 2015 | 31,747 | 10,610 | - | 42,357 |
| On disposals | - | (536) | - | (536) |
| Charge for the year | 2,500 | 3,233 | - | 5,733 |
| At 31 March 2016 | 34,247 | 13,307 | - | 47,554 |
| Net book value | | | | |
| At 31 March 2016 | 15,753 | 39,526 | 100,000 | 155,279 |
| At 31 March 2015 | 18,253 | 5,764 | 100,000 | 124,017 |

3 Share capital

| | 2016 £ | 2015 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 2 |

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