

COMPANY REGISTRATION NUMBER 04351028

ASPEN OF HEREFORD LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2012

DEAN STATHAM LLP

Chartered Accountants
29 King Street
Newcastle-under-Lyme
Staffordshire
ST5 1ER

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ASPEN OF HEREFORD LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

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ASPEN OF HEREFORD LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Tangible assets		5,393	8,292
CURRENT ASSETS			
Stocks		79,035	76,780
Debtors		1,257	2,096
Cash at bank and in hand		49,851	57,230
		<u>130,143</u>	<u>136,106</u>
CREDITORS: Amounts falling due within one year		<u>93,087</u>	<u>98,309</u>
NET CURRENT ASSETS		<u>37,056</u>	<u>37,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,449</u>	<u>46,089</u>
PROVISIONS FOR LIABILITIES		<u>1,200</u>	<u>-</u>
		<u>41,249</u>	<u>46,089</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		41,247	46,087
SHAREHOLDERS' FUNDS		<u>41,249</u>	<u>46,089</u>

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

ASPEN OF HEREFORD LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

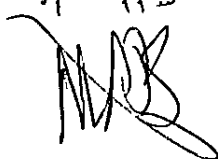
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The director acknowledges his responsibility 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 and signed by the director and authorised for issue on

09/04/13


MR N P O'SULLIVAN
Director

Company Registration Number 04351028

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

ASPEN OF HEREFORD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Turnover is recognised when the goods are supplied

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

Leasehold Property	- over the period of the lease
Plant & Machinery	- 15 % on net book value
Fixtures, fittings & equipment	- 15% on net book value
Office equipment	- 25% on cost

Stocks

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

Cost represents the purchase price of goods and services

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

ASPEN OF HEREFORD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all material 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

Deferred tax assets are recognised only to the extent that the director considers 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

ASPEN OF HEREFORD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2012	29,912
Additions	2,629
Disposals	<u>(657)</u>
At 31 December 2012	<u>31,884</u>
DEPRECIATION	
At 1 January 2012	21,620
Charge for year	5,277
On disposals	<u>(406)</u>
At 31 December 2012	<u>26,491</u>
NET BOOK VALUE	
At 31 December 2012	<u>5,393</u>
At 31 December 2011	<u>8,292</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011
	No	£	No
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>