

COMPANY REGISTRATION NUMBER 04351028

**ASPEN OF HEREFORD LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2013**



**DEAN STATHAM LLP**

Chartered Accountants  
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Newcastle-under-Lyme  
Staffordshire  
ST5 1ER

# **ASPEN OF HEREFORD LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

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# ASPEN OF HEREFORD LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>6,417</u>	<u>5,393</u>
<b>CURRENT ASSETS</b>			
Stocks		90,676	79,035
Debtors		1,106	1,257
Cash at bank and in hand		<u>34,484</u>	<u>49,851</u>
		126,266	130,143
<b>CREDITORS: Amounts falling due within one year</b>		<u>87,265</u>	<u>93,087</u>
<b>NET CURRENT ASSETS</b>		<u>39,001</u>	<u>37,056</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>45,418</u>	<u>42,449</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,300</u>	<u>1,200</u>
		<u>44,118</u>	<u>41,249</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>44,116</u>	<u>41,247</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>44,118</u>	<u>41,249</u>

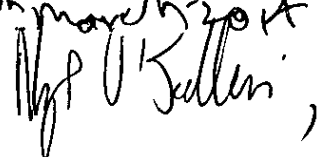
For the year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities

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

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

7th March 2014  


MR N P O'SULLIVAN  
Director

Company Registration Number 04351028

The notes on pages 2 to 4 form part of these abbreviated accounts

# **ASPEN OF HEREFORD LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2013**

### **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 2013

### 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 2013**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 January 2013	31,884
Additions	4,145
Disposals	<u>(2,381)</u>
<b>At 31 December 2013</b>	<u><b>33,648</b></u>
<b>DEPRECIATION</b>	
At 1 January 2013	26,491
Charge for year	2,375
On disposals	<u>(1,635)</u>
<b>At 31 December 2013</b>	<u><b>27,231</b></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2013</b>	<u><b>6,417</b></u>
At 31 December 2012	<u><b>5 393</b></u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid.**

	<b>2013</b>		<b>2012</b>	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>