

REGISTERED NUMBER: 04377415 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

ASPECTS HOLDINGS (UK) LIMITED

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for the year ended 31 December 2018

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ASPECTS HOLDINGS (UK) LIMITED

COMPANY INFORMATION
for the year ended 31 December 2018

DIRECTOR: A Milne

SECRETARY: Mrs S J Milne

REGISTERED OFFICE: Highdown House
11 Highdown Road
Leamington Spa
Warwickshire
CV31 1XT

REGISTERED NUMBER: 04377415 (England and Wales)

ABRIDGED BALANCE SHEET
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		1,723		1,969
Tangible assets	5		313,186		140,717
Investments	6		352		352
			<u>315,261</u>		<u>143,038</u>
CURRENT ASSETS					
Debtors		1,196,364		458,430	
Cash at bank		<u>40,589</u>		<u>20,214</u>	
		1,236,953		478,644	
CREDITORS					
Amounts falling due within one year		<u>961,934</u>		<u>105,900</u>	
NET CURRENT ASSETS			<u>275,019</u>		<u>372,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			590,280		515,782
CREDITORS					
Amounts falling due after more than one year			(108,089)		(36,933)
PROVISIONS FOR LIABILITIES			<u>(26,557)</u>		<u>(26,486)</u>
NET ASSETS			<u>455,634</u>		<u>452,363</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Capital redemption reserve			50		50
Retained earnings			<u>455,384</u>		<u>452,113</u>
SHAREHOLDERS' FUNDS			<u>455,634</u>		<u>452,363</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 8 July 2019 and were signed by:

A Milne - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2018

1. STATUTORY INFORMATION

Aspects Holdings (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's place of business is Units 10/11 Mere Farm Business Complex, Red House Lane, Hamington, Northamptonshire, NN6 9FP.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Turnover

Turnover comprises the value of sales (net of value added tax) of goods and services provided in the normal course of business. Revenue is recognised in respect of service contracts when the company obtains the right to consideration.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets represents the purchase of a trademark, which is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Furniture and equipment	- 33% on cost
Motor vehicles	- 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2018	
and 31 December 2018	<u>2,461</u>
AMORTISATION	
At 1 January 2018	492
Amortisation for year	<u>246</u>
At 31 December 2018	<u>738</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,723</u>
At 31 December 2017	<u>1,969</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2018

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2018	332,620
Additions	305,627
Disposals	<u>(132,626)</u>
At 31 December 2018	<u>505,621</u>
DEPRECIATION	
At 1 January 2018	191,903
Charge for year	112,206
Eliminated on disposal	<u>(111,674)</u>
At 31 December 2018	<u>192,435</u>
NET BOOK VALUE	
At 31 December 2018	<u>313,186</u>
At 31 December 2017	<u>140,717</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 January 2018	145,500
Additions	220,611
Disposals	<u>(55,000)</u>
At 31 December 2018	<u>311,111</u>
DEPRECIATION	
At 1 January 2018	58,146
Charge for year	77,778
Eliminated on disposal	<u>(35,521)</u>
At 31 December 2018	<u>100,403</u>
NET BOOK VALUE	
At 31 December 2018	<u>210,708</u>
At 31 December 2017	<u>87,354</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2018

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 January 2018	
and 31 December 2018	<u>352</u>
NET BOOK VALUE	
At 31 December 2018	<u>352</u>
At 31 December 2017	<u>352</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>175,594</u>	<u>66,139</u>

The hire purchase liabilities are secured on the assets concerned.

There is a fixed and floating charge held by National Westminster Bank over the undertaking and all property and assets of the company.

Arising from a mortgage undertaken for a related party, there is also a fixed and floating charge held by Julian Hodge Bank over land and buildings at Mere Farm Business Complex, Red House Lane, Hannington, Northamptonshire, NN6 9FP.

8. **PENSION COMMITMENTS**

At the year end, the company had an outstanding pension liability of £96 (2017: nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.