

ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
ASPECTS HOLDINGS (UK) LIMITED

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for the year ended 31 December 2022

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ASPECTS HOLDINGS (UK) LIMITED

COMPANY INFORMATION
for the year ended 31 December 2022

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 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		738		984
Tangible assets	5		640,567		343,291
Investments	6		584		461
			<u>641,889</u>		<u>344,736</u>
CURRENT ASSETS					
Debtors		2,062,971		2,366,447	
Cash at bank		<u>23,282</u>		<u>12,319</u>	
		2,086,253		2,378,766	
CREDITORS					
Amounts falling due within one year		<u>1,506,873</u>		<u>1,886,004</u>	
NET CURRENT ASSETS			<u>579,380</u>		<u>492,762</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,221,269		837,498
CREDITORS					
Amounts falling due after more than one year			(248,023)		(119,505)
PROVISIONS FOR LIABILITIES			<u>(117,171)</u>		<u>(40,742)</u>
NET ASSETS			<u>856,075</u>		<u>677,251</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Capital redemption reserve			50		50
Retained earnings			<u>855,825</u>		<u>677,001</u>
SHAREHOLDERS' FUNDS			<u>856,075</u>		<u>677,251</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2022 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 and authorised for issue on 4 August 2023 and were signed by:

A Milne - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

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, Hannington, 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
Office equipment	- 33% on cost
Motor vehicles	- 25% on reducing balance and 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 2022

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 3 (2021 - 1) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2022	
and 31 December 2022	<u>2,461</u>
AMORTISATION	
At 1 January 2022	1,477
Amortisation for year	<u>246</u>
At 31 December 2022	<u>1,723</u>
NET BOOK VALUE	
At 31 December 2022	<u><u>738</u></u>
At 31 December 2021	<u><u>984</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2022	748,198
Additions	470,777
Disposals	<u>(30,846)</u>
At 31 December 2022	<u>1,188,129</u>
DEPRECIATION	
At 1 January 2022	404,907
Charge for year	173,501
Eliminated on disposal	<u>(30,846)</u>
At 31 December 2022	<u>547,562</u>
NET BOOK VALUE	
At 31 December 2022	<u>640,567</u>
At 31 December 2021	<u>343,291</u>

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

	Totals £
COST	
At 1 January 2022	494,400
Additions	389,300
Transfer to ownership	<u>(56,890)</u>
At 31 December 2022	<u>826,810</u>
DEPRECIATION	
At 1 January 2022	177,477
Charge for year	136,608
Transfer to ownership	<u>(46,223)</u>
At 31 December 2022	<u>267,862</u>
NET BOOK VALUE	
At 31 December 2022	<u>558,948</u>
At 31 December 2021	<u>316,923</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1 January 2022	461
Additions	125
Disposals	<u>(2)</u>
At 31 December 2022	<u>584</u>
NET BOOK VALUE	
At 31 December 2022	<u>584</u>
At 31 December 2021	<u>461</u>

7. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	189,333	115,308
Between one and five years	<u>248,023</u>	<u>119,505</u>
	<u>437,356</u>	<u>234,813</u>
	Non-cancellable	operating
	2022	leases
	£	2021
	£	£
Within one year	20,305	-
Between one and five years	<u>41,304</u>	<u>-</u>
	<u>61,609</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>437,356</u>	<u>234,813</u>

The hire purchase liabilities are secured on the assets concerned.

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.

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.