

Registered number
04475717

Aspey Limited
Abbreviated Financial Statements
30 April 2013



Aspey Limited

Report to the director on the preparation of the unaudited abbreviated accounts of Aspey Limited for the period ended 30 April 2013

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of Aspey Limited for the period ended 30 April 2013 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made solely to the Board of Directors of Aspey Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Aspey Limited and state those matters that we have agreed to state to the Board of Directors of Aspey Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aspey Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aspey Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Aspey Limited. You consider that Aspey Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Aspey Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Clark Howes Limited
Certified Accountants
Riverside House
44 Wedgewood Street
Aylesbury
Bucks
HP19 7HL

28 October 2013

Aspey Limited
Registered number: 04475717
Abbreviated Balance Sheet
as at 30 April 2013

| | Notes | 2013 £ | 2012 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 3 | 3,961 | 5,932 |
| Investments | 4 | 2,000 | 2,000 |
| | | <u>5,961</u> | <u>7,932</u> |
| Current assets | | | |
| Debtors | | 8,199 | 6,319 |
| Cash at bank and in hand | | 667 | 5,081 |
| | | <u>8,866</u> | <u>11,400</u> |
| Creditors, amounts falling due within one year | | <u>(17,258)</u> | <u>(18,031)</u> |
| Net current assets | | <u>(8,392)</u> | <u>(6,631)</u> |
| Total assets less current liabilities | | <u>(2,431)</u> | <u>1,301</u> |
| Provisions for liabilities | | <u>(666)</u> | <u>(1,046)</u> |
| Net assets | | <u>(3,097)</u> | <u>255</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 100 | 100 |
| Profit and loss account | | (3,197) | 155 |
| Shareholder's funds | | <u>(3,097)</u> | <u>255</u> |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Linda Aspey

Linda Aspey
Director

Approved by the board on 28 October 2013

Aspey Limited
Notes to the Abbreviated Accounts
for the period ended 30 April 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The accounts have been prepared under the going concern concept, the director has confirmed that they will continue to support the company for a period of 12 months after the date of signing the financial statements

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Turnover is recognised when the goods are physically delivered to the customer and when services are provided

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows

| | |
|---------------------------------------|----------------------------|
| Plant, machinery and office equipment | 25% reducing balance & 33% |
|---------------------------------------|----------------------------|

Fixed asset investments

Fixed asset investments are held at cost except where a policy of revaluation is in place

When a revaluation policy is in place investments are valued at closing bid price at the balance sheet date and any gains and losses are recognised in the profit and loss account or statement of total recognised gains and losses in accordance with the revaluation policy

Intangible assets

Intangible fixed assets purchased separately from a business are capitalised at their cost
Intangible assets purchased as part of an acquisition are capitalised at their fair value where this can be measured reliably

Intangible assets are reviewed on the anniversary of acquisition to check for impairment and in later periods where there are changes in events or circumstances that indicate the carrying value may not be recoverable

Amortisation has been provided equally over the following years in order to write off the assets over their estimated useful lives

| | |
|----------|---------|
| Goodwill | 5 years |
|----------|---------|

Aspey Limited
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for the period ended 30 April 2013

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

£

Cost

At 1 October 2012

7,500

At 30 April 2013

7,500

Amortisation

At 1 October 2012

7,500

At 30 April 2013

7,500

Net book value

At 30 April 2013

-

Aspey Limited
Notes to the Abbreviated Accounts
for the period ended 30 April 2013

| | |
|--------------------------------|---------------|
| 3 Tangible fixed assets | £ |
| Cost | |
| At 1 October 2012 | 47,327 |
| At 30 April 2013 | <u>47,327</u> |
| Depreciation | |
| At 1 October 2012 | 41,395 |
| Charge for the period | 1,971 |
| At 30 April 2013 | <u>43,366</u> |
| Net book value | |
| At 30 April 2013 | <u>3,961</u> |
| At 30 September 2012 | <u>5,932</u> |

| | |
|----------------------|--------------|
| 4 Investments | £ |
| Cost | |
| At 1 October 2012 | 2,000 |
| At 30 April 2013 | <u>2,000</u> |

| | | | | |
|--|----------------------|--------------------|---------------|---------------|
| 5 Share capital | Nominal value | 2013 Number | 2013 £ | 2012 £ |
| Allotted, called up and fully paid Ordinary shares | £1 each | 100 | <u>100</u> | <u>100</u> |

| | | | | |
|-----------------------------|----------------|---------------|-----------------|----------------|
| 6 Loans to directors | B/fwd £ | Paid £ | Repaid £ | C/fwd £ |
| L Aspey Loan 1 | 3,000 | 2,924 | - | 5,924 |
| | <u>3,000</u> | <u>2,924</u> | <u>-</u> | <u>5,924</u> |

7 Ultimate controlling party

During the year the company was controlled by the director by virtue of her 100% shareholding