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**ASPEY LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2020**

**ASPEY LIMITED**  
**REGISTERED NUMBER: 04475717**

**BALANCE SHEET**  
**AS AT 30 APRIL 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets		1,048	-
Investments		2,517	1,749
		<u>3,565</u>	<u>1,749</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6,980	8,535	
Cash at bank and in hand	20,920	13,079	
	<u>27,900</u>	<u>21,614</u>	
Creditors: amounts falling due within one year	(21,825)	(9,811)	
<b>Net current assets</b>		6,075	11,803
<b>Total assets less current liabilities</b>		<u>9,640</u>	<u>13,552</u>
<b>Net assets</b>		<u><u>9,640</u></u>	<u><u>13,552</u></u>

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**ASPEY LIMITED**  
**REGISTERED NUMBER: 04475717**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2020**

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	Note	2020 £	2019 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		9,540	13,452
		<hr/> 9,640 <hr/>	<hr/> 13,552 <hr/>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 June 2020.

**Linda Jane Aspey**  
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**1. General information**

Aspey Limited

Company registration 04475717 incorporated in England and Wales. A private company limited by shares.

Company registered office address:

Bank Cottage

Great Wolford

Shipston on Stour

Warwickshire

CV36 5NQ

Providing management and leadership consultancy services

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in the Profit and loss account using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**2. Accounting policies (continued)**

**2.4 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.5 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	33%	Reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.7 Valuation of investments**

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**2. Accounting policies (continued)**

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Profit and loss account if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.11 Financial instruments (continued)

there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 May 2019	7,500
At 30 April 2020	7,500
<b>Amortisation</b>	
At 1 May 2019	7,500
At 30 April 2020	7,500
<b>Net book value</b>	
At 30 April 2020	-

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ASPEY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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5. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
Additions	1,155
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At 30 April 2020	1,155
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<b>Depreciation</b>	
Charge for the year on owned assets	107
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At 30 April 2020	107
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<b>Net book value</b>	
At 30 April 2020	1,048
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<b>At 30 April 2019</b>	-
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**ASPEY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

**6. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 May 2019	<b>1,749</b>
Revaluations	<b>768</b>
	<hr/>
At 30 April 2020	<b>2,517</b>
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**7. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	<b>6,480</b>	7,913
Other debtors	<b>500</b>	622
	<hr/>	<hr/>
	<b>6,980</b>	<b>8,535</b>
	<hr/>	<hr/>

**8. Cash and cash equivalents**

	<b>2020 £</b>	<b>2019 £</b>
Cash at bank and in hand	<b>20,920</b>	13,079
	<hr/>	<hr/>
	<b>20,920</b>	<b>13,079</b>
	<hr/>	<hr/>

**9. Creditors: Amounts falling due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Trade creditors	<b>742</b>	-
Corporation tax	<b>8,059</b>	5,223
Other taxation and social security	<b>1,427</b>	-
Other creditors	<b>10,415</b>	2,844
Accruals and deferred income	<b>1,182</b>	1,744
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	<b>21,825</b>	<b>9,811</b>
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ASPEY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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**10. Financial instruments**

	2020	2019
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>20,920</u>	<u>13,079</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

**11. Related party transactions**

At the balance sheet date, the company owed the Director £10,415 (2019: £2,770). The amount is unsecured, is interest free and disclosed in other creditors falling due within one year.

**12. Controlling party**

The company is controlled by the Director by virtue of their shareholding.

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.