

ASE INVESTMENTS LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2017

THURSDAY



A20 *A7BØLIP4* #174
26/07/2018
COMPANIES HOUSE

WINE & CO
Chartered Accountants
20-22 Bridge End
Leeds
LS1 4DJ

ASE INVESTMENTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2017

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ASE INVESTMENTS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

A L Colebrook
P Colebrook

COMPANY SECRETARY

E A Stones

REGISTERED OFFICE

Hope House
Commonside
Crowle
Scunthorpe
DN17 4EY

ACCOUNTANTS

Wine & Co
Chartered Accountants
20-22 Bridge End
Leeds
LS1 4DJ

ASE INVESTMENTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ASE INVESTMENTS LIMITED

YEAR ENDED 31 OCTOBER 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ASE Investments Limited for the year ended 31 October 2017, which comprise the statement of financial position 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of ASE Investments Limited, as a body, in accordance with the terms of our engagement letter dated 20 July 2011. Our work has been undertaken solely to prepare for your approval the financial statements of ASE Investments Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ASE Investments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ASE Investments 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 profit of ASE Investments Limited. You consider that ASE Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of ASE Investments 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 statutory financial statements.

Wine & Co

WINE & CO
Chartered Accountants

20-22 Bridge End
Leeds
LS1 4DJ

25 July 2018

ASE INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2017

	Note	2017 £	£	2016 £	£
CURRENT ASSETS					
Debtors	6	10,425		3,613	
Cash at bank and in hand		<u>2,137</u>		<u>152</u>	
		12,562		3,765	
CREDITORS: amounts falling due within one year	7	<u>(12,546)</u>		<u>(3,745)</u>	
NET CURRENT ASSETS			<u>16</u>		<u>20</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16</u>		<u>20</u>
NET ASSETS			<u>16</u>		<u>20</u>
CAPITAL AND RESERVES					
Called up share capital			9		9
Profit and loss account			<u>7</u>		<u>11</u>
SHAREHOLDERS FUNDS			<u>16</u>		<u>20</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.
The notes on pages 5 to 7 form part of these financial statements.

ASE INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 OCTOBER 2017

These financial statements were approved by the board of directors and authorised for issue on 25 July 2018, and are signed on behalf of the board by:



P Colebrook
Director

Company registration number: 04555373

The notes on pages 5 to 7 form part of these financial statements.

ASE INVESTMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hope House, Commonside, Crowle, Scunthorpe, DN17 4EY.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover comprises revenue recognised by the company in respect of services supplied.

Deferred tax

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation to date.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

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.

ASE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2017

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. TANGIBLE ASSETS

	Fixtures and fittings £	Total £
Cost		
At 1 November 2016 and 31 October 2017	<u>9,848</u>	<u>9,848</u>
Depreciation		
At 1 November 2016 and 31 October 2017	<u>9,848</u>	<u>9,848</u>
Carrying amount		
At 31 October 2017	<u>—</u>	<u>—</u>
At 31 October 2016	<u>—</u>	<u>—</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	10,425	—
Other debtors	<u>—</u>	<u>3,613</u>
	<u>10,425</u>	<u>3,613</u>

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Corporation tax	8,552	3,745
Other creditors	3,994	—
	<u>12,546</u>	<u>3,745</u>

ASE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 OCTOBER 2017

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors entered into the following advances and credits with the company:

2017				
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
P Colebrook	<u>3,613</u>	<u>47,821</u>	<u>(54,720)</u>	<u>(3,286)</u>

2016				
	Balance brought forward £	Advances/ (credits) to the directors £	Amounts repaid £	Balance outstanding £
P Colebrook	<u>8,428</u>	<u>11,485</u>	<u>(16,300)</u>	<u>3,613</u>

9. RELATED PARTY TRANSACTIONS

By virtue of shareholdings, in the opinion of the directors, there is no controlling party of the company.

10. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.