

ASHS East Coast Limited

Report and Financial Statements

Year Ended

29 December 2018

Company Number 04648924



ASHS East Coast Limited

Report and financial statements for the year ended 29 December 2018

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Director

A S Seymour

Secretary and registered office

H J Seymour, The Stable Block, The Plough Brewery, 516 Wandsworth Road, London, SW8 3JX

Company number

04648924

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

ASHS East Coast Limited

Director's report for the year ended 29 December 2018

The directors present their report together with the audited financial statements for the year ended 29 December 2018.

Results and principal activities

The company has not traded during the current or preceding financial year, however, during 2018 an amount of £545 was transferred from cash to intercompany debtors, accordingly, no statement of comprehensive income has been prepared.

Directors

The directors of the company during the year were:

A S Seymour
F Giannaccari (resigned 7 March 2018)

Going concern

The company has net liabilities of £0.5m at the end of the year. The directors have received confirmation from A.S.H.S. Limited, the parent company, that they will continue to provide on-going financial support. In addition to this financial support, A.S.H.S. Limited will not recall the intercompany balance for at least 12 months from the date of approval of the financial statements. The preparation of the financial statements on a going concern basis is therefore appropriate.

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Group's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

In preparing this directors' report advantage has been taken of the small companies' exemption.

Approval

This Directors' Report was approved by order of the Board on 8 May 2019.



H J Seymour
Secretary

ASHS East Coast Limited

Director's responsibilities statement for the year ended 29 December 2018

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ASHS East Coast Limited

Independent auditor's report

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF A.S.H.S. EAST COAST LIMITED

Opinion

We have audited the financial statements of A.S.H.S. East Coast Limited ("the Company") for the year ended 29 December 2018 which comprise the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 29 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

ASHS East Coast Limited

Independent auditor's report (*continued*)

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

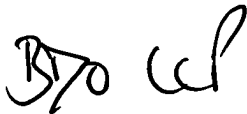
A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

ASHS East Coast Limited

Independent auditor's report (*continued*)

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Sophia Michael (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London



May 2019

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

ASHS East Coast Limited

Statement of financial position at 29 December 2018

<i>Company number 04648924</i>	Note	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Intangible assets					
Tangible assets			-		-
Investments			-		-
Current assets					
Debtors	2	105,833		105,288	
Cash at bank and in hand		-		545	
		105,833		105,833	
Creditors: amounts falling due within one year	3	(659,500)		(659,500)	
Net current liabilities			(553,667)		(553,667)
Total assets less current			(553,667)		(553,667)
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			(553,668)		(553,668)
Shareholders' funds			(553,667)		(553,667)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 8 May 2019.
They were signed on its behalf by:


A S Seymour
Director

The notes on pages 8 to 9 form part of these financial statements.

ASHS East Coast Limited

Statement of changes in equity for the year ended 29 December 2018

	Share Capital £	Profit and loss account £	Total Equity £
31 December 2016	1	(553,668)	(553,667)
Comprehensive income for the year			
Loss for the year	-	-	-
Total comprehensive income for the year	-	(553,668)	(553,667)
30 December 2017	1	(553,668)	(553,667)
Comprehensive income for the year			
Loss for the year	-	-	-
Total comprehensive income for the year	-	-	-
29 December 2018	1	(553,668)	(553,667)

The notes on pages 8 to 9 form part of these financial statements.

ASHS East Coast Limited

Notes forming part of the financial statements for the year ended 29 December 2018

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The directors have taken the option within section 390 of the Companies Act 2006 to prepare their financial statements up to a date 7 days either side of the company's accounting reference date of 31 December 2018, and these accounts therefore cover the period from 31 December 2017 to 29 December 2018 (2017 – 1 January 2017 to 30 December 2017).

Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29.

This information is included in the consolidated financial statements of A.S.H.S Limited as at 29 December 2018 and these financial statements may be obtained from the Registrar of Companies.

Going concern

The directors have received confirmation from A.S.H.S. Limited, the ultimate parent company that they will continue to provide on-going financial support to the business by not recalling the intercompany balance payable. The preparation of the financial statements on a going concern basis is therefore appropriate.

2 Debtors

	2018 £	2017 £
Amount owing from group undertakings	105,833	105,288

£105,833 (2017 - £105,288) of amounts owing from group undertakings is due for payment in greater than one year.

3 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	-	251
Amounts owing to group undertakings	659,500	659,249
	659,500	659,500

A.S.H.S Limited, the parent company, has agreed to settle any corporation tax liability.

ASHS East Coast Limited

Notes forming part of the financial statements for the year ended 29 December 2018

4 Share capital

	Authorised		Allotted, called up and fully paid	
	2018	2017	2018	2017
	£	£	£	£
Ordinary shares of £1 each	1	1	1	1

5 Other financial commitments

The company entered into a cross guarantee in favour of HSBC Bank Plc with A.S.H.S Ltd and A.S.H.S. USA Limited. The possibility of an outflow in respect of these guarantees is considered remote and so the effect is not quantified.

6 Related party disclosures

A.S.H.S. Limited has incurred the cost of the company's annual return fee and audit.

The company has taken advantage of the exemption conferred by Financial Reporting Standard 102 Section 33 'Related Part Disclosures' paragraph 33.1A not to disclose details of balances with certain group companies on the grounds that the subsidiaries party to the transactions are wholly owned members of the group.

7 Ultimate Controlling Party

At the year end, the ultimate controlling party is Mayhoola for Investment LLC. Following the change of ownership of the parent company A.S.H.S. Limited on 25 March 2019, the ultimate controlling party is now Javad Marandi by virtue of his shareholding.