

Architectural Stainless Interiors Limited
Abbreviated Unaudited Financial Statements
30th June 2016



GRIFFITHS AND PEGG LIMITED

Chartered Accountants
3 Hagley Court South
Waterfront East
Level Street
Brierley Hill
West Midlands
DY5 1XE

Architectural Stainless Interiors Limited

Abbreviated Financial Statements

Year ended 30th June 2016

Contents	Pages
Officers and professional advisers	1
Abbreviated statement of financial position	2
Notes to the abbreviated financial statements	3 to 5

Architectural Stainless Interiors Limited

Officers and Professional Advisers

The board of directors	Mr J P Wood Mr S J Wood Mr B J Wood Mr M Reed
Company secretary	Mrs D Wood
Registered office	13 -17 Hayes Lane Lye Stourbridge West Midlands DY9 8QJ
Accountants	Griffiths and Pegg Limited Chartered Accountants 3 Hagley Court South Waterfront East Level Street Brierley Hill West Midlands DY5 1XE
Bankers	HSBC 114 High Street Stourbridge West Midlands DY8 1DZ

Architectural Stainless Interiors Limited

Abbreviated Statement of Financial Position

30th June 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		4,198		5,697
Current assets					
Stocks		1,400		1,500	
Debtors		81,707		68,839	
Cash at bank and in hand		7,460		21,704	
		<u>90,567</u>		<u>92,043</u>	
Creditors: amounts falling due within one year		<u>(81,466)</u>		<u>(86,810)</u>	
Net current assets			<u>9,101</u>		<u>5,233</u>
Total assets less current liabilities			<u>13,299</u>		<u>10,930</u>
Net assets			<u>13,299</u>		<u>10,930</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			13,199		10,830
Shareholders funds			<u>13,299</u>		<u>10,930</u>

For the year ending 30th June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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.

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

These abbreviated financial statements were approved by the board of directors and authorised for issue on 5th December 2016, and are signed on behalf of the board by:



Mr J P Wood
Director

Company registration number: 04681575

The notes on pages 3 to 5 form part of these financial statements.

Architectural Stainless Interiors Limited

Notes to the Abbreviated Financial Statements

Year ended 30th June 2016

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Disclosure exemptions

No cash flow statement has been presented for the company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Architectural Stainless Interiors Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30th June 2016

1. Accounting policies *(continued)*

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:

Property Improvements	-	6% straight line
Fixtures & Fittings	-	25% reducing balance
Office Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

2. Tangible assets

	£
Cost	
At 1st July 2015 and 30th June 2016	<u>22,349</u>
Depreciation	
At 1st July 2015	16,652
Charge for the year	<u>1,499</u>
At 30th June 2016	<u>18,151</u>
Carrying amount	
At 30th June 2016	<u>4,198</u>
At 30th June 2015	<u>5,697</u>

Architectural Stainless Interiors Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 30th June 2016

3. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>