

REGISTERED NUMBER: 05113667 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Aask Us Limited

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for the Year Ended 31 March 2018

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DIRECTOR:

A R Chadley

REGISTERED OFFICE:

1a Launton Business Centre
Murdock Road
Bicester
Oxfordshire
OX26 4PP

REGISTERED NUMBER:

05113667 (England and Wales)

ACCOUNTANTS:

Handleys Chartered Accountants
10 Manor Park
Banbury
Oxfordshire
OX16 3TB

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		241,688		268,641
CURRENT ASSETS					
Stocks		152,752		170,943	
Debtors	5	370,872		410,582	
Cash at bank		<u>94,316</u>		<u>93,024</u>	
		617,940		674,549	
CREDITORS					
Amounts falling due within one year	6	<u>324,769</u>		<u>400,656</u>	
NET CURRENT ASSETS			<u>293,171</u>		<u>273,893</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			534,859		542,534
PROVISIONS FOR LIABILITIES	9		<u>21,373</u>		<u>42,668</u>
NET ASSETS			<u>513,486</u>		<u>499,866</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	10		<u>513,484</u>		<u>499,864</u>
SHAREHOLDERS' FUNDS			<u>513,486</u>		<u>499,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 19 June 2018 and were signed by:

A R Chadley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

Aask Us Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for the company's activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost and Straight line over 7 years
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2017 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2017	373,192	2,823	40,654	416,669
Additions	34,786	729	11,700	47,215
At 31 March 2018	<u>407,978</u>	<u>3,552</u>	<u>52,354</u>	<u>463,884</u>
DEPRECIATION				
At 1 April 2017	141,436	1,400	5,192	148,028
Charge for year	63,517	323	10,328	74,168
At 31 March 2018	<u>204,953</u>	<u>1,723</u>	<u>15,520</u>	<u>222,196</u>
NET BOOK VALUE				
At 31 March 2018	<u>203,025</u>	<u>1,829</u>	<u>36,834</u>	<u>241,688</u>
At 31 March 2017	<u>231,756</u>	<u>1,423</u>	<u>35,462</u>	<u>268,641</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Trade debtors	367,902	380,588
Other debtors	2,970	29,994
	<u>370,872</u>	<u>410,582</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts (see note 7)	-	41,913
Trade creditors	154,329	216,389
Taxation and social security	46,820	20,354
Other creditors	123,620	122,000
	<u>324,769</u>	<u>400,656</u>

7. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.18	31.3.17
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>-</u>	<u>41,913</u>

The bank loan has been secured against the company's Gema Machine.

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.18	31.3.17
	£	£
Within one year	68,500	67,600
Between one and five years	85,583	135,200
	<u>154,083</u>	<u>202,800</u>

9. **PROVISIONS FOR LIABILITIES**

	31.3.18	31.3.17
	£	£
Deferred tax		
Accelerated capital allowances	34,882	42,668
Tax losses carried forward	(13,509)	-
	<u>21,373</u>	<u>42,668</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2017	42,668
Credit to Income Statement during year	(21,295)
Balance at 31 March 2018	<u>21,373</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2017	499,864
Profit for the year	143,620
Dividends	(130,000)
At 31 March 2018	<u>513,484</u>

11. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its director, A Chadley, and is a wholly owned subsidiary of AASK US Holdings Limited.

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.