

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Aask Us Limited

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for the Year Ended 31 March 2022

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Aask Us Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

A R Chadley
A P Coleman
E Baker
S J Cammidge

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 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		212,410		244,311
CURRENT ASSETS					
Stocks		704,383		436,108	
Debtors	5	572,611		694,523	
Cash at bank		42,581		207,857	
		<u>1,319,575</u>		<u>1,338,488</u>	
CREDITORS					
Amounts falling due within one year	6	<u>932,146</u>		<u>852,901</u>	
NET CURRENT ASSETS			<u>387,429</u>		<u>485,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			599,839		729,898
CREDITORS					
Amounts falling due after more than one year	7		(175,000)		(220,833)
PROVISIONS FOR LIABILITIES			<u>(36,463)</u>		<u>(41,669)</u>
NET ASSETS			<u>388,376</u>		<u>467,396</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	9		<u>388,374</u>		<u>467,394</u>
SHAREHOLDERS' FUNDS			<u>388,376</u>		<u>467,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 June 2022 and were signed on its behalf by:

A R Chadley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Ask 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Revenue recognition

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of value added tax and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. For sales of goods, the turnover is shown net of distribution and carriage charges.

Revenue from sale of goods is recognised when significant risks and rewards of ownership have been transferred to the buyer, when the amount of revenue can be measured reliably, when it is probable that the economic benefits associated with the transaction will flow to the entity and when the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sale of services is recognised when the stage of completion of the transaction can be measured reliably.

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 Profit and Loss Account, 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 2022

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 21 (2021 - 21) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2021	701,592	10,354	53,854	765,800
Additions	60,041	1,367	-	61,408
Disposals	(61,150)	-	(1,500)	(62,650)
At 31 March 2022	<u>700,483</u>	<u>11,721</u>	<u>52,354</u>	<u>764,558</u>
DEPRECIATION				
At 1 April 2021	479,858	3,949	37,682	521,489
Charge for year	87,488	1,303	4,043	92,834
Eliminated on disposal	(61,150)	-	(1,025)	(62,175)
At 31 March 2022	<u>506,196</u>	<u>5,252</u>	<u>40,700</u>	<u>552,148</u>
NET BOOK VALUE				
At 31 March 2022	<u>194,287</u>	<u>6,469</u>	<u>11,654</u>	<u>212,410</u>
At 31 March 2021	<u>221,734</u>	<u>6,405</u>	<u>16,172</u>	<u>244,311</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	476,260	577,182
Other debtors	<u>96,351</u>	<u>117,341</u>
	<u>572,611</u>	<u>694,523</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	321,252	29,167
Trade creditors	373,247	677,811
Taxation and social security	43,713	20,986
Other creditors	<u>193,934</u>	<u>124,937</u>
	<u>932,146</u>	<u>852,901</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans	<u>175,000</u>	<u>220,833</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.3.22	31.3.21
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	-	20,833

8. **LEASING AGREEMENTS**

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

	31.3.22	31.3.21
	£	£
Within one year	110,998	87,488
Between one and five years	215,101	260,577
	<u>326,099</u>	<u>348,065</u>

9. **RESERVES**

	Retained earnings £
At 1 April 2021	467,394
Profit for the year	16,980
Dividends	(96,000)
At 31 March 2022	<u>388,374</u>

10. **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.