

# Astryan Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2018

# **Astryan Limited**

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# **Astryan Limited**

## **Company Information**

**Director** Mr Paul Daniel Chirnside

**Company secretary** Mrs Margaret Davies

**Registered office** 8A Beaumont Street  
North Shields  
Tyne & Wear  
NE29 0DG

**Accountants** Amt Business (Northumbria) Ltd  
8 Linnet Court  
Cawledge Business Park  
Alnwick  
Northumberland  
NE66 2GD

# Astryan Limited

## (Registration number: 5278482) Abridged Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	28,586	38,114
Tangible assets	<u>4</u>	43,353	50,312
		<u>71,939</u>	<u>88,426</u>
<b>Current assets</b>			
Stocks	<u>5</u>	327,794	204,869
Debtors		191,200	237,982
		518,994	442,851
<b>Creditors:</b> Amounts falling due within one year		(216,729)	(315,440)
<b>Net current assets</b>		302,265	127,411
<b>Total assets less current liabilities</b>		374,204	215,837
<b>Creditors:</b> Amounts falling due after more than one year		(308,333)	(284,671)
<b>Accruals and deferred income</b>		(121,837)	(1,650)
<b>Net liabilities</b>		<u>(55,966)</u>	<u>(70,484)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		(56,066)	(70,584)
<b>Total equity</b>		<u>(55,966)</u>	<u>(70,484)</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

**Astryan Limited**

**(Registration number: 5278482)**

**Abridged Balance Sheet as at 31 March 2018**

Approved and authorised by the director on 28 June 2018

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Mr Paul Daniel Chirnside

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

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# **Astryan Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in UK.

The address of its registered office is:

8A Beaumont Street  
North Shields  
Tyne & Wear  
NE29 0DG

These financial statements were authorised for issue by the director on 28 June 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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 each of the company's activities.

#### **Tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Astryan Limited

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

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
	Reducing Balance 20%
	Reducing Balance 20%

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
	10 Years

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **Astryan Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2018**

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



# Astryan Limited

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

### 3 Intangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 April 2017	95,277
At 31 March 2018	95,277
<b>Amortisation</b>	
At 1 April 2017	57,163
Amortisation charge	9,528
At 31 March 2018	66,691
<b>Carrying amount</b>	
At 31 March 2018	28,586
At 31 March 2017	38,114

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

# Astryan Limited

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

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Other tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2017	42,876	101,045	12,584	156,505
Additions	2,933	11,319	-	14,252
At 31 March 2018	45,809	112,364	12,584	170,757
<b>Depreciation</b>				
At 1 April 2017	40,880	52,729	12,584	106,193
Charge for the year	1,002	20,209	-	21,211
At 31 March 2018	41,882	72,938	12,584	127,404
<b>Carrying amount</b>				
At 31 March 2018	3,927	39,426	-	43,353
At 31 March 2017	1,996	48,316	-	50,312

### 5 Stocks

	<b>2018 £</b>	<b>2017 £</b>
Work in progress	327,794	204,869

### 6 Share capital

#### Allotted, called up and fully paid shares

	<b>2018</b>		<b>2017</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	100	100	100	100

### 7 Dividends

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.