

Company Registration No 5374156 (England and Wales)

**ASHTON COMMODITIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2009**

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# ASHTON COMMODITIES LIMITED

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# ASHTON COMMODITIES LIMITED

## INDEPENDENT AUDITORS' REPORT TO ASHTON COMMODITIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Ashton Commodities Limited for the period ended 31 March 2009 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

  
Chandler Backer & Co.

19/2/2010.

Chartered Certified Accountants  
Registered Auditor

Unit 3  
Houmet House  
Rue des Houmets  
Castel  
Guemsey  
GY1 4BH

# ASHTON COMMODITIES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	£	2007 £	£
<b>Current assets</b>					
Debtors		8,682		9,479	
Cash at bank and in hand		7,366		15,501	
		<u>16,048</u>		<u>24,980</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(23,899)</u>		<u>(272,919)</u>	
<b>Total assets less current liabilities</b>			(7,851)		(247,939)
<b>Creditors' amounts falling due after more than one year</b>			<u>(250,000)</u>		<u>-</u>
			<u>(257,851)</u>		<u>(247,939)</u>
<b>Capital and reserves</b>					
Called up share capital	2		1		1
Profit and loss account			<u>(257,852)</u>		<u>(247,940)</u>
<b>Shareholders' funds - equity interests</b>			<u>(257,851)</u>		<u>(247,939)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board on 15<sup>th</sup> February 2010



T S Elner  
Director

# ASHTON COMMODITIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been drawn up on a going concern basis as in the opinion of the director adequate finance will be obtained or made available to allow the company to continue to trade for the foreseeable future and be able to meet its liabilities as they fall due

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

The company changed its reporting currency from United States dollars to sterling during this accounting period

### 2 Share capital

	2009 £	2007 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
250,000 1% Redeemable preference shares of £1 each	250,000	-
	<u>251,000</u>	<u>1,000</u>
 <b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

250,000 redeemable preference shares were issued on 30 March 2009. These have been included in liabilities as they do not carry equity rights

### 3 Ultimate parent company

The ultimate parent company is Ashton Investments Limited, a company registered in England and Wales