

REGISTERED NUMBER: 05831575 (England and Wales)

ASHFIELD SOLUTIONS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016



ASHFIELD SOLUTIONS LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 7

ASHFIELD SOLUTIONS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2016

DIRECTORS:

A H Pullman
C Marshall
S M Sykes
O Williams

SECRETARY:

C Marshall

REGISTERED OFFICE:

Ashfield Solutions Limited
Cwm Cynon Business Centre
Cwm Cynon Business Park
Mountain Ash
Rhondda Cynon Taf
CF45 4ER

REGISTERED NUMBER:

05831575 (England and Wales)

ACCOUNTANTS:

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

ASHFIELD SOLUTIONS LIMITED (REGISTERED NUMBER: 05831575)**ABBREVIATED BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	1,750	2,750
Tangible assets	3	19,603	15,371
Investments	4	2,000	2,000
		<u>23,353</u>	<u>20,121</u>
CURRENT ASSETS			
Debtors	5	368,243	234,111
Cash at bank and in hand		271,467	171,556
		<u>639,710</u>	<u>405,667</u>
CREDITORS			
Amounts falling due within one year	6	262,359	137,576
NET CURRENT ASSETS		<u>377,351</u>	<u>268,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>400,704</u>	<u>288,212</u>
CREDITORS			
Amounts falling due after more than one year	6	(28,291)	(50,058)
PROVISIONS FOR LIABILITIES		<u>(1,246)</u>	<u>(2,462)</u>
NET ASSETS		<u><u>371,167</u></u>	<u><u>235,692</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	120	120
Share premium		19,980	19,980
Profit and loss account		351,067	215,592
SHAREHOLDERS' FUNDS		<u><u>371,167</u></u>	<u><u>235,692</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 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 notes form part of these abbreviated accounts

ASHFIELD SOLUTIONS LIMITED (REGISTERED NUMBER: 05831575)

ABBREVIATED BALANCE SHEET - continued
31 MAY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on12/1/17..... and were signed on its behalf by:



.....
A H Pullman - Director

The notes form part of these abbreviated accounts

ASHFIELD SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover and revenue recognition

Turnover represents net invoiced provision of services, excluding value added tax.

Revenue is recognised in the period to which it relates.

Intangible fixed assets

Intangible assets comprise website development and are stated in the balance sheet at the net book value. Amortisation is provided on cost in equal instalments over five years.

Tangible fixed assets

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

Fixtures and fittings	25%	reducing balance
Motor vehicles	25%	reducing balance
Computer equipment	25%	reducing balance

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Grants

Revenue grants are included in the financial statements on a received basis, when the conditions of entitlement have been met, except where the grant is for a specific period, and such grants are included in the financial statements on a receivable basis.

ASHFIELD SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015 and 31 May 2016	5,000
AMORTISATION	
At 1 June 2015	2,250
Amortisation for year	1,000
At 31 May 2016	3,250
NET BOOK VALUE	
At 31 May 2016	1,750
At 31 May 2015	2,750

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	42,627
Additions	9,695
At 31 May 2016	52,322
DEPRECIATION	
At 1 June 2015	27,256
Charge for year	5,463
At 31 May 2016	32,719
NET BOOK VALUE	
At 31 May 2016	19,603
At 31 May 2015	15,371

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2015 and 31 May 2016	2,000
NET BOOK VALUE	
At 31 May 2016	2,000
At 31 May 2015	2,000

ASHFIELD SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2016

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £26,250.

6. CREDITORS

Creditors include an amount of £50,057 (2015 - £69,747) for which security has been given.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,202	Ordinary	10p	120	114
NIL	A Ordinary	10p	-	6
NIL	B Ordinary	10p	-	-
			<u>120</u>	<u>120</u>

As at 31 May 2015 the share capital of the company was divided into three classes of ordinary shares of 10p each, with the rights attached to A Ordinary and B Ordinary as follows.

Ordinary

Ordinary shares are non-redeemable but have full voting rights, and entitle the shareholder of Ordinary shares to full participation in respect of equity and in the event of the winding up of the company. Ordinary shares may be considered by the directors when considering dividends from time to time.

A Ordinary

A Ordinary shares were non-redeemable but had full rights to capital. However A Ordinary shares had no voting rights and no rights to dividends or participation in distributions.

B Ordinary

B Ordinary shares were non-redeemable and but had rights to dividends. However B Ordinary shares had no voting rights, no rights to capital and no rights to participation in distributions on winding up.

On 20 November 2015, 60 A Ordinary shares and 2 B Ordinary shares were re-designated as Ordinary Shares, increasing the number of Ordinary shares from 1,140 to 1,202.

ASHFIELD SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2016

8. TRANSACTIONS WITH DIRECTORS

At 31 May 2016 the balance owed to A Pullman was £80 (2015 - £1,188). The balance is repayable on demand. Trade creditors as at 31 May 2016 include an amount of £614 (2015 - £636) owing to A Pullman in respect of company expenses, which have been repaid subsequent to the balance sheet date.

During the year £nil (2015 - £1,453) interest was charged on A Pullman's directors loan account. Dividends amounting to £33,947 (2015 - £60,008) were paid to A Pullman during the year.

At 31 May 2016, the balance owed to C Marshall was £1,041 (2015 - £1,249). The balance is repayable on demand.

During the year £nil (2015 - £1,453) interest was charged on C Marshall's directors loan account. Dividends amounting to £30,808 (2015 - £45,863) were paid to C Marshall during the year.

Dividends amounting to £5,366 (2015 - £34,654) were paid to R Newis during the year.