

Registered number
06527411

ASC Financial Solutions Limited

Abbreviated Accounts

30 April 2016

ASC Financial Solutions Limited**Registered number:** 06527411**Abbreviated Balance Sheet****as at 30 April 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	140,100	182,800
Tangible assets	3	46,734	181,383
		<u>186,834</u>	<u>364,183</u>
Current assets			
Investments held as current assets		39,985	10,046
Cash at bank and in hand		48,309	66,177
		<u>88,294</u>	<u>76,223</u>
Creditors: amounts falling due within one year		(10,808)	(177,278)
Net current assets/(liabilities)		<u>77,486</u>	<u>(101,055)</u>
Total assets less current liabilities		<u>264,320</u>	<u>263,128</u>
Creditors: amounts falling due after more than one year		-	(20,174)
Net assets		<u>264,320</u>	<u>242,954</u>
Capital and reserves			
Called up share capital	4	200	200
Capital redemption reserve		1,182	1,182
Profit and loss account		262,938	241,572
Shareholders' funds		<u>264,320</u>	<u>242,954</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Adrian Cook

Director

Approved by the board on 31 October 2016

ASC Financial Solutions Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	10% Straight line

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 May 2015	427,000
At 30 April 2016	<u>427,000</u>

Amortisation

At 1 May 2015	244,200
Provided during the year	<u>42,700</u>
At 30 April 2016	<u>286,900</u>

Net book value

At 30 April 2016	<u>140,100</u>
At 30 April 2015	<u>182,800</u>

3 Tangible fixed assets**£****Cost**

At 1 May 2015	222,575
Additions	55,156
Disposals	(210,051)
At 30 April 2016	<u>67,680</u>

Depreciation

At 1 May 2015	41,192
Charge for the year	7,379
On disposals	(27,625)
At 30 April 2016	<u>20,946</u>

Net book value

At 30 April 2016	<u>46,734</u>
At 30 April 2015	<u>181,383</u>

4 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	200	<u>200</u>	<u>200</u>
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