

Registered Number 06731168

ASHLANDS STORES LIMITED

Abbreviated Accounts

31 October 2016

Abbreviated Balance Sheet as at 31 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	20,256	22,464
Tangible assets	3	2,520	1,650
		<u>22,776</u>	<u>24,114</u>
Current assets			
Stocks		8,500	12,500
Cash at bank and in hand		12,431	13,605
		<u>20,931</u>	<u>26,105</u>
Creditors: amounts falling due within one year		<u>(2,843)</u>	<u>(3,679)</u>
Net current assets (liabilities)		<u>18,088</u>	<u>22,426</u>
Total assets less current liabilities		<u>40,864</u>	<u>46,540</u>
Creditors: amounts falling due after more than one year		(43,431)	(55,180)
Total net assets (liabilities)		<u><u>(2,567)</u></u>	<u><u>(8,640)</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(2,569)	(8,642)
Shareholders' funds		<u><u>(2,567)</u></u>	<u><u>(8,640)</u></u>

- For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 July 2017

And signed on their behalf by:

Mr B Kaila, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents the invoiced value of goods and services by the company, net of value added tax and trade discounts. All turnover arose within the United Kingdom.

Tangible assets depreciation policy

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

Plant and Machinery : 25% Straight Line

Fixture and fittings: 25% Straight Line

Motor Vehicles: 25% Straight Line

Intangible assets amortisation policy

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

Leasehold improvements : Straight Line

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable costs.

Other accounting policies**Post Balance Sheet Disclosure**

The company has ceased trading after the year end and that the trade has been transferred to another party but this has no material effect on values in the accounts or the company's ability to continue operations till that date. The Directors have prepared budgets, trading estimate and a cash flow forecast covering the period till it ceases trading and are confident that the financing resources are available to meet the company's operating needs and obligations.

2 Intangible fixed assets

	£
Cost	
At 1 November 2015	37,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2016	<u>37,000</u>

Amortisation	
At 1 November 2015	14,536
Charge for the year	2,208
On disposals	-
At 31 October 2016	<u>16,744</u>
Net book values	
At 31 October 2016	<u>20,256</u>
At 31 October 2015	<u>22,464</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2015	9,120
Additions	3,360
Disposals	(3,300)
Revaluations	-
Transfers	-
At 31 October 2016	<u>9,180</u>
Depreciation	
At 1 November 2015	7,470
Charge for the year	840
On disposals	(1,650)
At 31 October 2016	<u>6,660</u>
Net book values	
At 31 October 2016	<u>2,520</u>
At 31 October 2015	<u>1,650</u>

4 Transactions with directors

Name of director receiving advance or credit:	Mr B Kaila
Description of the transaction:	Included in creditors is a loan from the director
Balance at 1 November 2015:	£ 40,571
Advances or credits made:	£ 501
Advances or credits repaid:	<u>£ 12,250</u>
Balance at 31 October 2016:	<u>£ 28,822</u>

Name of director receiving advance or credit:	Mrs J Kaila
Description of the transaction:	Included in creditors is a loan from the director
Balance at 1 November 2015:	£ 14,609
Advances or credits made:	-
Advances or credits repaid:	-
Balance at 31 October 2016:	<u>£ 14,609</u>

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