

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

FOR

ASCO COMPONENTS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2014

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ASCO COMPONENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2014

DIRECTORS:

Mrs L M Stoneman
A Stoneman

REGISTERED OFFICE:

Blackthorn House
St Pauls Square
Birmingham
B3 1RL

REGISTERED NUMBER:

07033442 (England and Wales)

ACCOUNTANTS:

Holder Blackthorn LLP
Blackthorn House
St Pauls Square
Birmingham
B3 1RL

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		6,515		3,040
Investments	3		<u>250</u>		<u>250</u>
			6,765		3,290
CURRENT ASSETS					
Stocks		50,626		53,587	
Debtors		43,357		64,495	
Cash at bank and in hand		<u>5,332</u>		<u>2,901</u>	
		99,315		120,983	
CREDITORS					
Amounts falling due within one year		<u>85,572</u>		<u>86,151</u>	
NET CURRENT ASSETS			<u>13,743</u>		<u>34,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,508		38,122
CREDITORS					
Amounts falling due after more than one year			<u>7,133</u>		<u>11,333</u>
NET ASSETS			<u>13,375</u>		<u>26,789</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>13,373</u>		<u>26,787</u>
SHAREHOLDERS' FUNDS			<u>13,375</u>		<u>26,789</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2014

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 on 23 June 2015 and were signed on its behalf by:

A Stoneman - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	5,536
Additions	5,102
Disposals	<u>(1,795)</u>
At 30 September 2014	<u>8,843</u>
DEPRECIATION	
At 1 October 2013	2,496
Charge for year	1,072
Eliminated on disposal	<u>(1,240)</u>
At 30 September 2014	<u>2,328</u>
NET BOOK VALUE	
At 30 September 2014	<u>6,515</u>
At 30 September 2013	<u>3,040</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2014

3. FIXED ASSET INVESTMENTS

**Investments
other
than
loans
£**

COST

At 1 October 2013
and 30 September 2014

250

NET BOOK VALUE

At 30 September 2014
At 30 September 2013

250

250

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

2014
£
2

2013
£
2

2 Ordinary

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