

A S ESTIMATIONS LIMITED
Unaudited financial statements
28th February 2019

THURSDAY



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A S ESTIMATIONS LIMITED

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A S ESTIMATIONS LIMITED

Directors and other information

Directors	Mr A. Savage Mrs R Savage
Company number	07298387
Registered office	15 Lampits Hill Corringham Essex SS17 9AA
Business address	18 Central Avenue Corringham Essex SS17 7PH
Accountants	A.W. Fenn & Co 15 Lampits Hill Corringham Essex SS17 9AA
Bankers	Lloyds TSB High Street Grays Essex

A S ESTIMATIONS LIMITED

**Directors report
Year ended 28th February 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 28th February 2019.

Directors

The directors who served the company during the year were as follows:

Mr A. Savage

Mrs R Savage

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 22/03/2019 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'ASavage', is written over a horizontal line.

Mr A. Savage

Director

A S ESTIMATIONS LIMITED

Report to the board of directors on the preparation of the unaudited statutory financial statements of A S ESTIMATIONS LIMITED Year ended 28th February 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A S ESTIMATIONS LIMITED for the year ended 28th February 2019 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of A S ESTIMATIONS LIMITED, as a body, in accordance with the terms of our engagement letter dated 26th May 2015. Our work has been undertaken solely to prepare for your approval the financial statements of A S ESTIMATIONS LIMITED and state those matters that we have agreed to state to the board of directors of A S ESTIMATIONS LIMITED as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A S ESTIMATIONS LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that A S ESTIMATIONS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A S ESTIMATIONS LIMITED. You consider that A S ESTIMATIONS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A S ESTIMATIONS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Signed: A.W. Fenn & Co

A.W. Fenn & Co
Chartered Certified Accountants

15 Lampits Hill
Corringham
Essex
SS17 9AA

Dated: 25/03/2019

A S ESTIMATIONS LIMITED

**Statement of income and retained earnings
Year ended 28th February 2019**

Note	2019 £	2018 £
Turnover	55,250	54,750
Administrative expenses	(37,231)	(32,866)
Operating profit	18,019	21,884
Interest payable and similar expenses	13	6
Profit before taxation	18,032	21,890
Tax on profit	(3,424)	(4,175)
Profit for the financial year and total comprehensive income	<u>14,608</u>	<u>17,715</u>
Dividends declared and paid or payable during the year	(14,150)	(26,000)
Retained earnings at the start of the year	638	8,923
Retained earnings at the end of the year	<u>1,096</u>	<u>638</u>

All the activities of the company are from continuing operations.

The notes on pages 6 to 8 form part of these financial statements.

A S ESTIMATIONS LIMITED

Statement of financial position 28th February 2019

	Note	2019 £	£	2018 £	£
Current assets					
Debtors	6	7,154		14,925	
Cash at bank and in hand		612		496	
		<u>7,766</u>		<u>15,421</u>	
Creditors: amounts falling due within one year	7	<u>(6,668)</u>		<u>(14,781)</u>	
Net current assets			<u>1,098</u>		<u>640</u>
Total assets less current liabilities			<u>1,098</u>		<u>640</u>
Net assets			<u><u>1,098</u></u>		<u><u>640</u></u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>1,096</u>		<u>638</u>
Shareholder funds			<u><u>1,098</u></u>		<u><u>640</u></u>

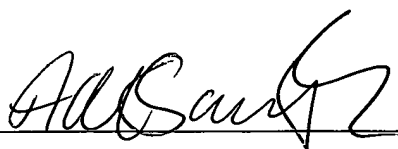
For the year ending 28th February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 22/03/2019, and are signed on behalf of the board by:



Mr A. Savage
Director

Company registration number: 07298387

The notes on pages 6 to 8 form part of these financial statements.

A S ESTIMATIONS LIMITED

Notes to the financial statements Year ended 28th February 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 15 Lampits Hill, Corringham, Essex, SS17 9AA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

A S ESTIMATIONS LIMITED

Notes to the financial statements (continued) **Year ended 28th February 2019**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - written off over 3 years

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 2).

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Notes to the financial statements (continued) Year ended 28th February 2019

5. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1st March 2018 and 28th February 2019	402	402
Depreciation		
At 1st March 2018 and 28th February 2019	402	402
Carrying amount		
At 28th February 2019	-	-
At 28th February 2018	-	-

6. Debtors

	2019 £	2018 £
Trade debtors	5,000	6,250
Other debtors	2,154	8,675
	7,154	14,925

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	3,424	4,202
Other creditors	3,244	10,579
	6,668	14,781

8. Related party transactions

In the financial year the company paid a total of £14,150 of dividends to its shareholders (£26,000 2018).

9. Controlling party

The company is controlled by its director Mr A. Savage.