

REGISTERED NUMBER: 07334408 (England and Wales)

**Ascot Park Limited**

**Unaudited Financial Statements for the Year Ended 31 December 2017**

Aggarwal & Co Limited  
Chartered Accountants  
5 London Road  
Rainham  
Gillingham  
Kent  
ME8 7RG

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for the Year Ended 31 December 2017**

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**Ascot Park Limited**  
**Company Information**  
**for the Year Ended 31 December 2017**

**DIRECTOR:** D J Smith

**REGISTERED OFFICE:** 5 London Road  
Rainham  
Gillingham  
Kent  
ME8 7RG

**BUSINESS ADDRESS:** 7 Eaves Court  
Bonham Drive  
Sittingbourne  
Kent  
ME10 3RY

**REGISTERED NUMBER:** 07334408 (England and Wales)

**ACCOUNTANTS:** Aggarwal & Co Limited  
Chartered Accountants  
5 London Road  
Rainham  
Gillingham  
Kent  
ME8 7RG

**Statement of Financial Position  
31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		148,937		14,158
Investment property	5		<u>131,964</u>		<u>-</u>
			280,901		14,158
<b>CURRENT ASSETS</b>					
Inventories		29,894		311,000	
Debtors	6	2,014		648	
Cash at bank		<u>22,008</u>		<u>13,152</u>	
		53,916		324,800	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>310,200</u>		<u>331,179</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(256,284)</u>		<u>(6,379)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			24,617		7,779
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>3,225</u>		<u>2,832</u>
<b>NET ASSETS</b>			<u>21,392</u>		<u>4,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		4		4
Retained earnings			<u>21,388</u>		<u>4,943</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,392</u>		<u>4,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**Statement of Financial Position - continued**  
**31 December 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 8 June 2018 and were signed by:

D J Smith - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Ascot Park Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Inventories**

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

**Financial instruments**

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans to and from banks, other third parties and related parties.

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2017	-	28,647	28,647
Additions	131,964	13,398	145,362
At 31 December 2017	<u>131,964</u>	<u>42,045</u>	<u>174,009</u>
<b>DEPRECIATION</b>			
At 1 January 2017	-	14,489	14,489
Charge for year	-	10,583	10,583
At 31 December 2017	<u>-</u>	<u>25,072</u>	<u>25,072</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>131,964</u>	<u>16,973</u>	<u>148,937</u>
At 31 December 2016	<u>-</u>	<u>14,158</u>	<u>14,158</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
Additions	131,964
At 31 December 2017	<u>131,964</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>131,964</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>2,014</u>	<u>648</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	12,104	54
Amounts owed to group undertakings	293,596	326,710
Taxation and social security	3,570	3,415
Other creditors	930	1,000
	<u>310,200</u>	<u>331,179</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

8. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>3,225</u>	<u>2,832</u>
		Deferred tax
		£
Balance at 1 January 2017		2,832
Charge to Statement of Comprehensive Income during year		<u>393</u>
Balance at 31 December 2017		<u>3,225</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
2	Ordinary A	£1	2	2
1	Ordinary B	£1	1	1
1	Ordinary C	£1	<u>1</u>	<u>1</u>
			<u>4</u>	<u>4</u>



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.