

Registered number: 08138528

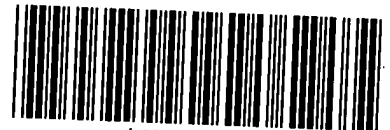
ASH & LACY PRESSINGS LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

ASH & LACY PRESSINGS LIMITED
REGISTERED NUMBER: 08138528

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note		2017 £	2016 £
CURRENT ASSETS				
Stocks	4	-	152,780	
Debtors: amounts falling due within one year	5	994,736	1,497,593	
Cash at bank and in hand		7,293	13,217	
		<u>1,002,029</u>	<u>1,663,590</u>	
Creditors: amounts falling due within one year	6	(439,977)	(1,212,223)	
NET CURRENT ASSETS			<u>562,052</u>	<u>451,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>562,052</u>	<u>451,367</u>
NET ASSETS			<u><u>562,052</u></u>	<u><u>451,367</u></u>
CAPITAL AND RESERVES				
Called up share capital			1	1
Profit and loss account			562,051	451,366
			<u><u>562,052</u></u>	<u><u>451,367</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

14 JUNE 2018.


Dr J L Evans
 Director


A D Waterhouse
 Director

The notes on pages 2 to 4 form part of these financial statements.

ASH & LACY PRESSINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. GENERAL INFORMATION

Ash and Lacy Pressings Limited is a private limited company (registration number 08138528), limited by shares, which is incorporated in England and Wales. The address of the registered office is Ash & Lacy House, Bromford Lane, West Bromwich, B70 7JJ.

The principal activity of the Company is the forging, pressing, stamping and roll-forming of metal.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements have been prepared on a non-going concern basis, no adjustments have been made to the accounts.

The trade, assets and liabilities of the Company were transferred to Ash & Lacy Automotive Limited on 1 September 2017 as part of a group reconstruction. As a result, the Company ceased to trade on that date and the directors do not consider the Company to continue as a going concern.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised when the significant risks and rewards of ownership have transferred to the customer. For the supply of goods this is at the point of dispatch.

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

2.3 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 FINANCIAL INSTRUMENTS

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

Short term debtors are measured at the transaction price, less any impairment.

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

ASH & LACY PRESSINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 10 (2016 - 16).

4. STOCKS

	2017 £	2016 £
Raw materials	-	51,234
Work in progress	-	32,666
Finished goods	-	68,880
	<u>-</u>	<u>152,780</u>

Stock recognised in cost of sales during the year as an expense was £1,041,432 (2016 - £1,553,507).

5. DEBTORS

	2017 £	2016 £
Trade debtors	-	750,115
Amounts owed by group undertakings	994,463	747,478
Other debtors	273	-
	<u>994,736</u>	<u>1,497,593</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	-	201,983
Amounts owed to group undertakings	413,320	451,201
Corporation tax	26,657	113,373
Other taxation and social security	-	21,311
Proceeds of factored debts	-	402,722
Other creditors	-	18,031
Accruals and deferred income	-	3,602
	<u>439,977</u>	<u>1,212,223</u>

ASH & LACY PRESSINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. CONTROLLING PARTY

The ultimate parent company is Ash & Lacy Holdings Limited, a company registered in England & Wales. The registered office of Ash & Lacy Holdings Limited is Ash & Lacy House, Bromford Lane, West Bromwich, West Midlands, B70 7JJ. The consolidated accounts can be obtained from Companies House.

8. AUDITOR'S INFORMATION

The auditor's report on the financial statements for the year ended 31 December 2017 was unqualified.

The audit report was signed on by Ross Prince (Senior Statutory Auditor) on behalf of Crowe Clark Whitehill LLP.