

ASPARAGASM LTD

Abridged Accounts

Period of accounts

Start date: 01 November 2018

End date: 31 October 2019

ASPARAGASM LTD
Contents Page
For the year ended 31 October 2019

Statement of Financial Position

Notes to the Financial Statements

ASPARAGASM LTD
Statement of Financial Position
As at 31 October 2019

| | Notes | 2019 £ | 2018 £ |
|---|--------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible fixed assets | 2 | 26,873 | 45,984 |
| | | 26,873 | 45,984 |
| Current assets | | | |
| Stocks | | 0 | 3,500 |
| Debtors: amounts falling due within one year | | 6,806 | 8,457 |
| Cash at bank and in hand | | 6,364 | 3,918 |
| | | 13,170 | 15,875 |
| Creditors: amount falling due within one year | | 0 | 0 |
| Net current assets | | 13,170 | 15,875 |
| Total assets less current liabilities | | 40,043 | 61,859 |
| Creditors: amount falling due after more than one year | | (245,512) | (245,512) |
| Net assets | | (205,469) | (183,653) |
| Capital and reserves | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | (205,470) | (183,654) |
| Shareholders funds | | (205,469) | (183,653) |

For the year ended 31 October 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of director

Kate Lewis
Director

Date approved by the board: 16 April 2020

ASPARAGASM LTD
Notes to the Abridged Financial Statements
For the year ended 31 October 2019

General Information

Asparagasm Ltd is a private company, limited by shares, registered in England and Wales, registration number 08248345, registration address Grosvenor House, Avening Building Priory Park Ind Est, Tetbury, Glos, GL8 8HZ.

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---------------------|----------------------|
| Plant and Machinery | 25% 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

| Cost | Land and Buildings | Plant and Machinery | Total |
|--|-------------------------------|--------------------------------|---------------|
| | £ | £ | £ |
| At 01 November 2018 | 26,873 | 44,168 | 71,041 |
| Additions | - | - | - |
| Disposals | - | (44,168) | (44,168) |
| At 31 October 2019 | 26,873 | - | 26,873 |
| Depreciation | | | |
| At 01 November 2018 | - | 25,057 | 25,057 |
| Charge for year | - | 2,903 | 2,903 |
| On disposals | - | (27,960) | (27,960) |
| At 31 October 2019 | - | - | - |
| Net book values | | | |
| Closing balance as at 31 October 2019 | 26,873 | - | 26,873 |
| Opening balance as at 01 November 2018 | 26,873 | 19,111 | 45,984 |

3. Share Capital

| Allotted | 2019 | 2018 |
|--------------------------------|-------------|-------------|
| | £ | £ |
| 1 Class A shares of £1.00 each | 1 | 1 |
| | 1 | 1 |

4. Related parties

During the year the company entered into the following transactions with related parties:

| | Transaction value | | Balance owed by/(owed to) | |
|------------|-------------------|------|------------------------------|-----------|
| | 2019 | 2018 | 2019 | 2018 |
| | £ | £ | £ | £ |
| Kate Lewis | 0 | 0 | (245,512) | (245,512) |

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.