

ASM (REFURBISHMENTS & DECORATORS) LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

ASM (Refurbishments & Decorators) Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

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ASM (Refurbishments & Decorators) Ltd
Abridged Balance Sheet
As at 31 March 2018

Registered number: 08450949

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		52,709		13,350
			<u>52,709</u>		<u>13,350</u>
CURRENT ASSETS					
Debtors		206,552		130,688	
Cash at bank and in hand		17,663		75,196	
		<u>224,215</u>		<u>205,884</u>	
Creditors: Amounts Falling Due Within One Year		<u>(74,320)</u>		<u>(96,312)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>149,895</u>		<u>109,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>202,604</u>		<u>122,922</u>
Creditors: Amounts Falling Due After More Than One Year			<u>(20,254)</u>		<u>-</u>
NET ASSETS			<u>182,350</u>		<u>122,922</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and Loss Account			<u>182,250</u>		<u>122,822</u>
SHAREHOLDERS' FUNDS			<u>182,350</u>		<u>122,922</u>

ASM (Refurbishments & Decorators) Ltd
Abridged Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2018 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

MR JOHN DODD

29/06/2018

The notes on pages 3 to 4 form part of these financial statements.

ASM (Refurbishments & Decorators) Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	15% Reducing Balance
Fixtures & Fittings	No Depreciation

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

ASM (Refurbishments & Decorators) Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2018

2. Tangible Assets

	Total
	£
Cost	
As at 1 April 2017	15,750
Additions	48,440
As at 31 March 2018	<u>64,190</u>
Depreciation	
As at 1 April 2017	2,400
Provided during the period	9,081
As at 31 March 2018	<u>11,481</u>
Net Book Value	
As at 31 March 2018	<u>52,709</u>
As at 1 April 2017	<u>13,350</u>

3. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Between one and five years	20,254	-
	<u>20,254</u>	<u>-</u>
	20,254	-
	<u>20,254</u>	<u>-</u>

4. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

5. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

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.