

Company registration number: 08739860

Aspect 23 Limited

Unaudited financial statements

31 October 2016



Aspect 23 Limited

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Aspect 23 Limited

Directors and other information

Director	Mr S J Featham
Secretary	Miss C L Adams
Company number	08739860
Registered office	10 Beaufort Close Reigate Surrey RH2 9DG
Business address	10 Beaufort Close Reigate Surrey RH2 9DG
Accountants	Leftley Rowe and Company The Heights 59-65 Lowlands Road Harrow Middlesex HA1 3AW

Aspect 23 Limited

**Director's report
Year ended 31 October 2016**

The director presents his report and the unaudited financial statements of the company for the year ended 31 October 2016.

Director

The director who served the company during the year was as follows:

Mr S J Featham

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 12 July 2017 and signed on behalf of the board by:

A handwritten signature in black ink that reads "S. Featham". The signature is written in a cursive, flowing style.

Mr S J Featham
Director

Aspect 23 Limited

**Statement of comprehensive income
Year ended 31 October 2016**

	Note	2016 £	2015 £
Turnover		165,974	174,471
Administrative expenses		<u>(21,545)</u>	<u>(20,163)</u>
Operating profit		<u>144,429</u>	<u>154,308</u>
 Profit before taxation		 <u>144,429</u>	 <u>154,308</u>
Tax on profit		<u>(28,886)</u>	<u>(30,861)</u>
Profit for the financial year and total comprehensive income		<u><u>115,543</u></u>	<u><u>123,447</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

Aspect 23 Limited

**Statement of financial position
31 October 2016**

	Note	2016 £	£	2015 £	£
Current assets					
Cash at bank and in hand		346,249		257,500	
		<u>346,249</u>		<u>257,500</u>	
Creditors: amounts falling due within one year	4	<u>(88,659)</u>		<u>(87,328)</u>	
Net current assets		257,590		170,172	
Total assets less current liabilities		<u>257,590</u>		<u>170,172</u>	
Net assets		<u><u>257,590</u></u>		<u><u>170,172</u></u>	
Capital and reserves					
Called up share capital		100		100	
Profit and loss account		257,490		170,072	
Shareholders funds		<u><u>257,590</u></u>		<u><u>170,172</u></u>	

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges 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 12 July 2017, and are signed on behalf of the board by:



Mr S J Featham
Director

Company registration number: 08739860

The notes on pages 7 to 9 form part of these financial statements.

Aspect 23 Limited

**Statement of changes in equity
Year ended 31 October 2016**

	Called up share capital £	Profit and loss account £	Total £
At 1 November 2014	100	102,188	102,288
Profit for the year		123,447	123,447
Total comprehensive income for the year	-	123,447	123,447
Dividends paid and payable		(55,563)	(55,563)
Total investments by and distributions to owners	-	(55,563)	(55,563)
At 31 October 2015 and 1 November 2015	100	170,072	170,172
Profit for the year		115,543	115,543
Total comprehensive income for the year	-	115,543	115,543
Dividends paid and payable		(28,125)	(28,125)
Total investments by and distributions to owners	-	(28,125)	(28,125)
At 31 October 2016	100	257,490	257,590

Aspect 23 Limited

Notes to the financial statements Year ended 31 October 2016

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 10 Beaufort Close, Reigate, Surrey, RH2 9DG.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

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.

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Notes to the financial statements (continued) Year ended 31 October 2016

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 or 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. Creditors: amounts falling due within one year

	2016	2015
	£	£
Corporation tax	28,885	30,861
Social security and other taxes	6,777	5,290
Other creditors	52,997	51,177
	<u>88,659</u>	<u>87,328</u>

5. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2016		
	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr S J Featham	(46,362)	(520)	(46,882)
	<u> </u>	<u> </u>	<u> </u>

Aspect 23 Limited

Notes to the financial statements (continued)
Year ended 31 October 2016

6. Related party transactions

During the year the company paid dividends of £28,125 (2015: £55,563) to the director and his family.

7. Controlling party

In the director's opinion the ultimate controlling party is Mr S J Featham.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2014.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.