

ASHTREE TRADING LTD

Company Registration No. 09386587 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

PAGES FOR FILING WITH REGISTRAR

ASHTREE TRADING LTD

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ASHTREE TRADING LTD

BALANCE SHEET

AS AT 30 JUNE 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		360,468		375,462
Current assets					
Stocks		12,856,716		10,972,565	
Debtors	4	500,047		933,170	
Cash at bank and in hand		28,971		1,624,013	
		<u>13,385,734</u>		<u>13,529,748</u>	
Creditors: amounts falling due within one year	5	<u>(6,865,558)</u>		<u>(6,953,695)</u>	
Net current assets			6,520,176		6,576,053
Total assets less current liabilities			<u>6,880,644</u>		<u>6,951,515</u>
Capital and reserves					
Called up share capital	6	7,000,001		7,000,001	
Profit and loss reserves		<u>(119,357)</u>		<u>(48,486)</u>	
Total equity			<u>6,880,644</u>		<u>6,951,515</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 19 March 2019 and are signed on its behalf by:

Mr K W Ashworth
Director

Company Registration No. 09386587

ASHTREE TRADING LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

Company information

Ashtree Trading Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 1 Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	2% straight line
Plant and equipment	10% straight line
Fixtures and fittings	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

ASHTREE TRADING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2017 and 30 June 2018	334,462	66,464	400,926
Depreciation and impairment			
At 1 July 2017	13,229	12,235	25,464
Depreciation charged in the year	6,689	8,305	14,994
At 30 June 2018	19,918	20,540	40,458
Carrying amount			
At 30 June 2018	314,544	45,924	360,468
At 30 June 2017	321,233	54,229	375,462

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	220,409	861,740
Corporation tax recoverable	38,750	-
Other debtors	240,888	71,430
	<u>500,047</u>	<u>933,170</u>
	<u><u>500,047</u></u>	<u><u>933,170</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	8,791	-
Taxation and social security	-	11,246
Other creditors	6,856,767	6,942,449
	<u>6,865,558</u>	<u>6,953,695</u>
	<u><u>6,865,558</u></u>	<u><u>6,953,695</u></u>
6 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
7,000,001 Ordinary shares of £1 each	7,000,001	7,000,001
	<u><u>7,000,001</u></u>	<u><u>7,000,001</u></u>

7 Related party transactions

At the period end, the company owed the directors, Mr K Ashworth and Mrs N Ashworth £6,851,917 (2017: £6,937,599). This loan is 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.