

ASHTREE TRADING LTD

Company registration number 09386587 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

PAGES FOR FILING WITH REGISTRAR

ASHTREE TRADING LTD

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ASHTREE TRADING LTD

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		306,654		317,834
Current assets					
Stocks		5,864,617		8,058,274	
Debtors	4	823,186		770,654	
Cash at bank and in hand		694,043		68,521	
		<u>7,381,846</u>		<u>8,897,449</u>	
Creditors: amounts falling due within one year	5	<u>(39,315)</u>		<u>(2,782,295)</u>	
Net current assets			<u>7,342,531</u>		<u>6,115,154</u>
Total assets less current liabilities			<u>7,649,185</u>		<u>6,432,988</u>
Creditors: amounts falling due after more than one year	6		<u>-</u>		<u>(42,500)</u>
Net assets			<u><u>7,649,185</u></u>		<u><u>6,390,488</u></u>
Capital and reserves					
Called up share capital	7	8,000,001		7,000,001	
Profit and loss reserves		<u>(350,816)</u>		<u>(609,513)</u>	
Total equity			<u><u>7,649,185</u></u>		<u><u>6,390,488</u></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 2022 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.

ASHTREE TRADING LTD

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2022

The financial statements were approved by the board of directors and authorised for issue on 21 March 2023 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 2022

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	25% straight line
IT equipment	15% 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 2022

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 and cash equivalents

Cash and cash equivalents 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 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.8 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.

1.9 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.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

	2022 Number	2021 Number
Total	2	2
	<u> </u>	<u> </u>

ASHTREE TRADING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 July 2021	334,462	66,667	401,129
Additions	-	1,260	1,260
At 30 June 2022	334,462	67,927	402,389
Depreciation and impairment			
At 1 July 2021	39,985	43,310	83,295
Depreciation charged in the year	6,689	5,751	12,440
At 30 June 2022	46,674	49,061	95,735
Carrying amount			
At 30 June 2022	287,788	18,866	306,654
At 30 June 2021	294,477	23,357	317,834

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	662	69,662
Other debtors	822,524	700,992
	823,186	770,654

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	-	7,500
Trade creditors	16,087	31,326
Taxation and social security	12,435	-
Other creditors	10,793	2,743,469
	39,315	2,782,295

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	-	42,500

ASHTREE TRADING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

7 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
8,000,001 Ordinary shares of £1 each	8,000,001	7,000,001
	<u>8,000,001</u>	<u>7,000,001</u>

8 Related party transactions

At the period end, the company owed the directors, Mr K Ashworth and Mrs N Ashworth £795.28 (2021: £2,739,134). 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.