

Ashton Bentley Group Limited

**Unaudited Consolidated Financial Statements
Year Ended 30 September 2017**

Registration number: 10015324

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Ashton Bentley Group Limited

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Ashton Bentley Group Limited

Company Information

Directors Mr R N McArdell
 Mr A W Leedham

Company secretary Michelmores Secretaries Limited

Registered office 12th Floor
 6 New Street Square
 London
 EC4A 3BF

Ashton Bentley Group Limited

Consolidated Balance Sheet

30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	4	797,735	1,380,089
Tangible assets	5	572,416	611,922
Investment property	6	684,816	-
		<u>2,054,967</u>	<u>1,992,011</u>
Current assets			
Stocks	8	288,164	383,160
Debtors	9	563,347	669,531
Cash at bank and in hand		207,004	22,961
		<u>1,058,515</u>	<u>1,075,652</u>
Creditors: Amounts falling due within one year	10	<u>(407,333)</u>	<u>(1,110,411)</u>
Net current assets/(liabilities)		<u>651,182</u>	<u>(34,759)</u>
Total assets less current liabilities		2,706,149	1,957,252
Creditors: Amounts falling due after more than one year	10	-	(20,560)
Provisions for liabilities		<u>(50,000)</u>	<u>-</u>
Net assets		<u>2,656,149</u>	<u>1,936,692</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>2,655,949</u>	<u>1,936,492</u>
Equity attributable to owners of the company		<u>2,656,149</u>	<u>1,936,692</u>
Total equity		<u>2,656,149</u>	<u>1,936,692</u>

The notes on pages 6 to 14 form an integral part of these financial statements.

Ashton Bentley Group Limited

Consolidated Balance Sheet

30 September 2017

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

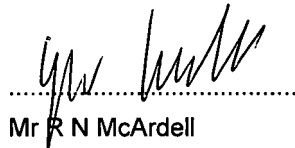
Directors' responsibilities:

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

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

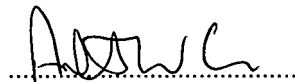
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the group Profit and Loss Account has been taken.

Approved and authorised by the Board on 4.6.18 and signed on its behalf by:



Mr R N McArdell

Director



Mr A W Leedham

Director

Company Registration Number: 10015324

Ashton Bentley Group Limited

Balance Sheet

30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	7	202	202
Current assets			
Debtors	9	121,950	116,388
Cash at bank and in hand		<u>7,201</u>	<u>1,994</u>
		129,151	118,382
Creditors: Amounts falling due within one year	10	<u>(52,388)</u>	<u>(118,384)</u>
Net current assets/(liabilities)		<u>76,763</u>	<u>(2)</u>
Net assets		<u>76,965</u>	<u>200</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>76,765</u>	<u>-</u>
Total equity		<u>76,965</u>	<u>200</u>

The company made a profit after tax for the financial year of £106,765 (2016 - profit of £-).

Ashton Bentley Group Limited

Balance Sheet

30 September 2017

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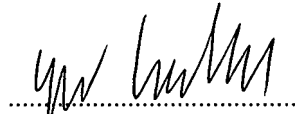
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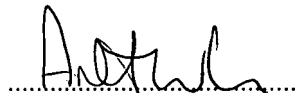
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Approved and authorised by the Board on 4.6.18 and signed on its behalf by:



Mr R N McArdell

Director



Mr A W Leedham

Director

Company Registration Number: 10015324

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

12th Floor
6 New Street Square
London
EC4A 3BF

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There are no material departures from FRS 102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Ashton Bentley Group Limited is considered to be pounds sterling because it is the currency of the primary economic environment in which the company operates.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the company and its subsidiary undertakings drawn up to 30 September 2017.

A subsidiary is an entity controlled by the company. Control is achieved where the company has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the Profit and Loss Account from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

Inter-company transactions, balances and unrealised gains on transactions between the company and its subsidiaries, which are related parties, are eliminated in full.

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the group's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the group.

The group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the group's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the group operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the consolidated profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line
Computer equipment	33% straight line
Other equipment	25% straight line

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Goodwill

Goodwill is amortised over its useful life, which the directors have deemed as 5 years.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Trademarks, patents and licenses	3 - 5 years straight line
Software development costs	3 years straight line

Investments

Investments in subsidiary companies are held at cost less any provision for impairment.

Inventories

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

Financial instruments

Classification

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the net assets of the company.

Recognition and measurement

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

The company holds the following financial instruments:

- Short term trade debtors and creditors
- Non current bank borrowings

All of the financial instruments of the company are considered to be basic financial instruments. Such instruments are initially measured at transaction price, including transaction costs. Those instruments considered current are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the group (including directors) during the year, was 11 (2016 - 6).

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

4 Intangible assets

Group

	Goodwill £	Trademarks, patents and licenses £	Software development costs £	Total £
Cost or valuation				
At 1 October 2016	200,000	262,715	1,447,936	1,910,651
Additions acquired separately	-	22,293	-	22,293
At 30 September 2017	200,000	285,008	1,447,936	1,932,944
Amortisation				
At 1 October 2016	16,667	31,250	482,645	530,562
Amortisation charge	40,000	82,002	482,645	604,647
At 30 September 2017	56,667	113,252	965,290	1,135,209
Carrying amount				
At 30 September 2017	143,333	171,756	482,646	797,735
At 30 September 2016	183,333	231,465	965,291	1,380,089

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

5 Tangible assets

Group

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 October 2016	380,815	71,172	16,412	171,778	640,177
Additions for the period	-	29,552	28,545	4,198	62,295
Disposals	-	-	-	(14,378)	(14,378)
At 30 September 2017	<u>380,815</u>	<u>100,724</u>	<u>44,957</u>	<u>161,598</u>	<u>688,094</u>
Depreciation					
At 1 October 2016	-	15,001	2,728	10,528	28,257
Charge for the period	4,062	35,705	6,466	42,686	88,919
Eliminated on disposal	-	-	-	(1,498)	(1,498)
At 30 September 2017	<u>4,062</u>	<u>50,706</u>	<u>9,194</u>	<u>51,716</u>	<u>115,678</u>
Carrying amount					
At 30 September 2017	<u>376,753</u>	<u>50,018</u>	<u>35,763</u>	<u>109,882</u>	<u>572,416</u>
At 30 September 2016	<u>380,815</u>	<u>56,173</u>	<u>13,684</u>	<u>161,250</u>	<u>611,922</u>

Included within the net book value of land and buildings above is £376,753 (2016 - £380,815) in respect of freehold land and buildings.

6 Investment properties

Group

	2017 £
At 1 October	-
Additions	<u>684,816</u>
At 30 September	<u>684,816</u>

There has been no valuation of investment property by an independent valuer.

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

7 Investments

Company

	2017 £ 202	2016 £ 202
Investments in subsidiaries		

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2017	2016
Subsidiary undertakings				
Ashton Bentley Technology Limited	England & Wales	Ordinary Shares	100%	100%
Aston Bentley Estates Limited	England & Wales	Ordinary Shares	100%	100%
Aston Bentley Developments Limited	England & Wales	Ordinary shares	100%	100%
Aston Bentley Europe Limited	England & Wales	Ordinary Shares	100%	100%

All subsidiary companies have the same registered office as the company.

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

8 Stocks

	2017 £	Group 2016 £	2017 £	Company 2016 £
Work in progress	-	34,902	-	-
Other inventories	288,164	348,258	-	-
	<u>288,164</u>	<u>383,160</u>	<u>-</u>	<u>-</u>

9 Debtors

	2017 £	Group 2016 £	2017 £	Company 2016 £
Trade debtors	10,848	120,514	-	-
Other debtors	446,143	382,337	103,296	84,393
Prepayments	76,141	166,680	18,654	31,995
Corporation tax recoverable	30,215	-	-	-
	<u>563,347</u>	<u>669,531</u>	<u>121,950</u>	<u>116,388</u>

Other debtors include £226,785 in relation to overdrawn directors' and shareholders' loan accounts.

10 Creditors

	Note	30 September 2017 £	Group 30 September 2016 £	30 September 2017 £	Company 30 September 2016 £
Due within one year					
Loans and borrowings	11	-	277,630	-	-
Trade creditors		151,168	421,963	22,021	38,382
Amounts due to group undertakings		-	-	30,367	80,002
Social security and other taxes		56,838	49,813	-	-
Other creditors		130,783	104,514	-	-
Accrued expenses		24,750	256,491	-	-
Corporation tax		43,794	-	-	-
		<u>407,333</u>	<u>1,110,411</u>	<u>52,388</u>	<u>118,384</u>
Due after one year					
Loans and borrowings	11	-	20,560	-	-

Included within other creditors are amounts due to directors and shareholders of £99,535.

Ashton Bentley Group Limited

Notes to the Financial Statements

Year Ended 30 September 2017

11 Loans and borrowings

	2017 £	Group 2016 £	2017 £	Company 2016 £
Non-current loans and borrowings				
Bank borrowings	-	20,560	-	-

	2017 £	Group 2016 £	2017 £	Company 2016 £
Current loans and borrowings				
Bank borrowings	-	28,770	-	-
Bank overdrafts	-	248,860	-	-
	-	277,630	-	-

12 Related party transactions

Company

Summary of related party transactions

Group

The directors and shareholders maintained current accounts with group companies during the year. At the year end certain directors and shareholders owed the group £226,785 (2016: £260,200) and certain directors and shareholders were owed £99,534 (2016: £99,534) by the group.

Company

The company has no related party transactions.