

**Aspire Property Holdings Ltd**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 September 2018**

**Registration number: 10371374**

**Aspire Property Holdings Ltd**

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# Aspire Property Holdings Ltd

## Balance Sheet

30 September 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks	<u>3</u>	230,188	226,597
Debtors	<u>4</u>	63,816	2,087
Cash at bank and in hand		<u>87</u>	<u>187</u>
		294,091	228,871
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	<u>(306,287)</u>	<u>(236,617)</u>
<b>Net liabilities</b>		<u>(12,196)</u>	<u>(7,746)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(12,296)</u>	<u>(7,846)</u>
<b>Total equity</b>		<u>(12,196)</u>	<u>(7,746)</u>

For the financial year ending 30 September 2018 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 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 April 2019 and signed on its behalf by:

.....  
G M Thornton  
Director

Company Registration Number: 10371374

The notes on pages 2 to 4 form an integral part of these financial statements.

# **Aspire Property Holdings Ltd**

## **Notes to the Financial Statements**

**Year Ended 30 September 2018**

### **1 General information**

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

The address of its registered office is:

Towngate House  
2-8 Parkstone Road  
Poole  
Dorset  
BH15 2PW  
England

The principal place of business is:

8 Cerne Abbas  
46 The Avenue  
Poole  
Dorset  
BH13 6HF  
England

These financial statements were authorised for issue by the Board on 29 April 2019.

### **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.

#### **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.

#### **Going concern**

There were net current liabilities at the balance sheet date. The financial statements have been prepared on a going concern basis which is dependent upon the continued support of the directors.

#### **Stocks**

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.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# Aspire Property Holdings Ltd

## Notes to the Financial Statements

Year Ended 30 September 2018

### Financial instruments

#### **Classification**

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### **Recognition and measurement**

The company has chosen to apply the recognition and measurement principles in FRS102.

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.

All instruments are initially measured at transaction price, including transaction costs, and 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 Stocks

	2018 £	2017 £
Work in progress	230,188	226,597

### 4 Debtors

	30 September 2018 £	30 September 2017 £
Other debtors	63,547	-
Prepayments	269	2,087
	63,816	2,087

# Aspire Property Holdings Ltd

## Notes to the Financial Statements

Year Ended 30 September 2018

### 5 Creditors

Creditors: amounts falling due within one year

	2017 £	30 September 2017 £
<b>Due within one year</b>		
Trade creditors	3,036	-
Other creditors	302,151	235,517
Accrued expenses	1,100	1,100
	<u>306,287</u>	<u>236,617</u>

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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.