

Registered number
10922531

ASHLEY WOOD COMMERCIALS LIMITED

Filleted Accounts

31 August 2020

ASHLEY WOOD COMMERCIALS LIMITED**Registered number:** 10922531**Balance Sheet****as at 31 August 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	85,854	15,307
Current assets			
Debtors	4	15,920	9,727
Cash at bank and in hand		92,514	52,307
		<u>108,434</u>	<u>62,034</u>
Creditors: amounts falling due within one year	5	(173,628)	(68,563)
Net current liabilities		<u>(65,194)</u>	<u>(6,529)</u>
Net assets		<u>20,660</u>	<u>8,778</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		20,560	8,678
Shareholder's funds		<u>20,660</u>	<u>8,778</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P. Bungey

Director

Approved by the board on 31 January 2021

ASHLEY WOOD COMMERCIALS LIMITED

Notes to the Accounts

for the year ended 31 August 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	20% reducing balance
Plant and equipment	20% reducing balance

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

Plant and

	machinery etc £	Motor vehicles £	Total £
Cost			
At 1 September 2019	2,156	15,883	18,039
Additions	6,141	73,642	79,783
At 31 August 2020	<u>8,297</u>	<u>89,525</u>	<u>97,822</u>
Depreciation			
At 1 September 2019	215	2,517	2,732
Charge for the year	787	8,449	9,236
At 31 August 2020	<u>1,002</u>	<u>10,966</u>	<u>11,968</u>
Net book value			
At 31 August 2020	<u>7,295</u>	<u>78,559</u>	<u>85,854</u>
At 31 August 2019	<u>1,941</u>	<u>13,366</u>	<u>15,307</u>

4 Debtors	2020	2019
	£	£
Trade debtors	<u>15,920</u>	<u>9,727</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	71,537	-
Trade creditors	63,652	25,981
Directors loan account	40,005	31,008
Corporation tax	(6,489)	3,230
Other taxes and social security costs	2,156	2,122
Value Added Tax	1,367	4,327
Other creditors	<u>1,400</u>	<u>1,895</u>
	<u>173,628</u>	<u>68,563</u>

6 Other information

ASHLEY WOOD COMMERCIALS LIMITED is a private company limited by shares and incorporated in England.

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.