Registered number
10922531

ASHLEY WOOD COMMERCIALS LIMITED

Filleted Accounts

31 August 2021

ASHLEY WOOD COMMERCIALS LIMITED

Registered number: 10922531

Balance Sheet

as at 31 August 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		100,967		85,854
Current assets					
Debtors	4	7,941		15,920	
Cash at bank and in hand		106,520		92,514	
		114,461		108,434	
Creditors: amounts falling due within one year	5	(182,806)		(173,628)	
Net current liabilities			(68,345)		(65,194)
Net assets			32,622		20,660
Capital and reserves					
Called up share capital			100		100
Profit and loss account			32,522		20,560
Shareholder's funds			32,622		20,660

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 20 May 2022

ASHLEY WOOD COMMERCIALS LIMITED

Notes to the Accounts

for the year ended 31 August 2021

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

	2021	2020
	Number	**Number**
Average number of persons employed by the company	2	2

3 Tangible fixed assets

Plant and

	machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2020	8,297	89,525	97,822
Additions	5,665	18,065	23,730
At 31 August 2021	13,962	107,590	121,552
Depreciation			
At 1 September 2020	1,002	10,966	11,968
Charge for the year	1,459	7,158	8,617
At 31 August 2021	2,461	18,124	20,585
Net book value			
At 31 August 2021	11,501	89,466	100,967
At 31 August 2020	7,295	78,559	85,854

4 Debtors

	2021	2020
	£	£
Trade debtors	7,941	15,920

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	55,537	71,537
Trade creditors	6,474	63,652
Directors loan account	112,375	40,005
Corporation tax	1,363	(6,489)
Other taxes and social security costs	3,154	2,156
Value Added Tax	2,998	1,367
Other creditors	905	1,400
	182,806	173,628

6 Other information

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