

Registration number: 00487717

# Astell Scientific Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

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COMPANIES HOUSE



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COMPANIES HOUSE

**Astell Scientific Limited**  
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**Astell Scientific Limited**  
**(Registration number: 00487717)**  
**Abbreviated Balance Sheet at 30 June 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>211,217</u>	<u>190,055</u>
<b>Current assets</b>			
Stocks		467,930	397,832
Debtors		829,266	823,234
Cash at bank and in hand		<u>612,253</u>	<u>430,733</u>
		1,909,449	1,651,799
Creditors: Amounts falling due within one year	3	<u>(798,514)</u>	<u>(598,088)</u>
Net current assets		<u>1,110,935</u>	<u>1,053,711</u>
Total assets less current liabilities		1,322,152	1,243,766
Creditors: Amounts falling due after more than one year	3	<u>(140,000)</u>	<u>(246,476)</u>
Net assets		<u><u>1,182,152</u></u>	<u><u>997,290</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	629,996	629,996
Profit and loss account		<u>552,156</u>	<u>367,294</u>
Shareholders' funds		<u><u>1,182,152</u></u>	<u><u>997,290</u></u>

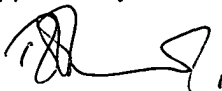
For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 30/3/15 and signed on its behalf by:

  
DRM Pennock  
Director

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

## **Astell Scientific Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

##### **Going concern**

The directors believe that the company is well placed to manage its business risks successfully, and to maintain positive cashflows for the foreseeable future. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

##### **Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

##### **Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	Over 10 years
Equipment	Over 4 years
Fixtures, fittings & equipment	Over 10 years
Motor vehicles	Over 4 years

##### **Research and development**

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

##### **Deferred tax**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future. The deferred tax balance has not been discounted

## Astell Scientific Limited

### Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

#### Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### Hire purchase and leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

## 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 July 2013	678,105	678,105
Additions	129,774	129,774
Disposals	(97,115)	(97,115)
At 30 June 2014	710,764	710,764
<b>Depreciation</b>		
At 1 July 2013	488,050	488,050
Charge for the year	77,623	77,623
Eliminated on disposals	(66,126)	(66,126)
At 30 June 2014	499,547	499,547
<b>Net book value</b>		
At 30 June 2014	211,217	211,217
At 30 June 2013	190,055	190,055

# Astell Scientific Limited

## Notes to the Abbreviated Accounts for the Year Ended 30 June 2014

..... continued

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due after more than one year	<u>140,000</u>	<u>242,800</u>

### 4 Share capital

#### Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £0.10 each	5,800,000	580,000	5,800,000	580,000
Deferred shares of £1 each	<u>49,996</u>	<u>49,996</u>	<u>49,996</u>	<u>49,996</u>
	<u>5,849,996</u>	<u>629,996</u>	<u>5,849,996</u>	<u>629,996</u>

### 5 Ultimate Parent Undertaking

The company was controlled by the ultimate parent undertaking Astell Scientific (Holdings) Limited , a company registered in England and Wales. The ultimate controlling party throughout the current and the previous period was Mr & Mrs Pennock.