

Registered number
03898168

5 North Street Ashburton Limited

Filleled Accounts

31 March 2018

5 North Street Ashburton Limited**Registered number:** 03898168**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	105,721	106,281
Current assets			
Cash at bank and in hand	282	1,551	
Creditors: amounts falling due within one year	3	(37,109)	(39,613)
#NAME?		(36,827)	(38,062)
#NAME?		68,894	68,219
Capital and reserves			
Called up share capital		100	100
Profit and loss account		68,794	68,119
Shareholders' funds		68,894	68,219

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 members have 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.

H.J.Taylor

Director

Approved by the board on 14 August 2018

5 North Street Ashburton Limited
Notes to the Accounts
for the year ended 31 March 2018

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:

Freehold buildings	Not Depreciated
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2017	104,041	18,180	122,221
At 31 March 2018	<u>104,041</u>	<u>18,180</u>	<u>122,221</u>
Depreciation			
At 1 April 2017	-	15,940	15,940
Charge for the year	-	560	560
At 31 March 2018	<u>-</u>	<u>16,500</u>	<u>16,500</u>
Net book value			
At 31 March 2018	<u>104,041</u>	<u>1,680</u>	<u>105,721</u>
At 31 March 2017	104,041	2,240	106,281

3 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	303	295
Taxation and social security costs	120	120
Other creditors	36,686	39,198
	<u>37,109</u>	<u>39,613</u>

4 Other information

5 North Street Ashburton Limited is a private company limited by shares and incorporated in England. Its registered office is:

5 North Street
Ashburton
Newton Abbot
Devon
TQ13 7QJ

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