

Registered number  
04960558

Ashworth Bailey Limited

Abbreviated Accounts

31 August 2011



**Ashworth Bailey Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 August 2011**

04960558

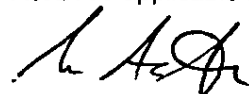
	Notes	2011	2010
<b>Fixed assets</b>			
Intangible assets	2	117,000	126,000
Tangible assets	3	<u>1,055</u>	<u>1,406</u>
		118,055	127,406
<b>Current assets</b>			
Stocks		7,150	7,200
Debtors		44,252	56,312
Cash at bank and in hand		<u>28,653</u>	<u>17,942</u>
		80,055	81,454
<b>Creditors: amounts falling due within one year</b>		<u>(174,345)</u>	<u>(173,252)</u>
<b>Net current liabilities</b>		(94,290)	(91,798)
<b>Total assets less current liabilities</b>		<u>23,765</u>	<u>35,608</u>
<b>Creditors: amounts falling due after more than one year</b>		(20,350)	(30,744)
<b>Net assets</b>		<u>3,415</u>	<u>4,864</u>
<b>Capital and reserves</b>			
Called up share capital	5	120	120
Profit and loss account		3,295	4,744
<b>Shareholders' funds</b>		<u>3,415</u>	<u>4,864</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

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



M Ashworth  
Director

Approved by the board on 21 November 2011

**Ashworth Bailey Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 August 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the reducing balance of cost of assets over their estimated useful lives

Plant and machinery	25% p a
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***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Foreign currencies***

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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

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

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Ashworth Bailey Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 August 2011**

**2 Intangible fixed assets**

**Cost**

At 1 September 2010	180,000
At 31 August 2011	<u>180,000</u>

**Amortisation**

At 1 September 2010	54,000
Provided during the year	9,000
At 31 August 2011	<u>63,000</u>

**Net book value**

At 31 August 2011	<u>117,000</u>
At 31 August 2010	<u>126,000</u>

**3 Tangible fixed assets**

**Cost**

At 1 September 2010	6,040
At 31 August 2011	<u>6,040</u>

**Depreciation**

At 1 September 2010	4,634
Charge for the year	351
At 31 August 2011	<u>4,985</u>

**Net book value**

At 31 August 2011	<u>1,055</u>
At 31 August 2010	<u>1,406</u>

**4 Loans**

**2011                      2010**

Creditors include

Secured bank loans	<u>30,401</u>	<u>40,256</u>
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**5 Share capital**

	<b>Nominal value</b>	<b>2011 Number</b>	<b>2011</b>	<b>2010</b>
Allotted, called up and fully paid				
A Ordinary shares	£1 each	100	100	100
B Ordinary shares	£1 each	10	10	10
C Ordinary shares	£1 each	10	10	10
			<u>120</u>	<u>120</u>