

ASECOS LIMITED

Registered Number
05215722
(England and Wales)

Amended Unaudited Financial Statements for the Year Ended
31 December 2020

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ASECOS LIMITED

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ASECOS LIMITED

Company Information

for the year from 1 January 2020 to 31 December 2020

Directors

KUNKEL, Sascha

SCHREMS, Michael

Registered Address

16 Eastgate Business Centre

Eastern Avenue

Burton On Trent

DE13 0AT

Registered Number

05215722 (England and Wales)

ASECOS LIMITED

Directors' Report

The directors present their report and the financial statements of the company for the year ended 31 December 2020.

The directors who served during the year were as follows:

KUNKEL, Sascha

SCHREMS, Michael

The report of the directors has been prepared taking advantage of the small companies exemptions of Section 415A of the Companies Act 2006.

By order of the board:

KUNKEL, Sascha

Director

16 March 2021

ASECOS LIMITED

Profit and Loss Account

for the year from 1 January 2020 to 31 December 2020

	Notes	2020 £	2019 £
Turnover		1,710,578	1,687,416
Cost of sales		(1,213,665)	(1,224,155)
Gross profit		496,913	463,261
Distribution costs		(3,794)	(13,876)
Administrative expenses		(288,373)	(255,019)
Interest payable and similar charges		(349)	(393)
Profit or loss before taxation		204,397	193,973
Tax		(33,511)	(44,086)
Profit/(loss) for the year		170,886	149,887

ASECOS LIMITED

Balance Sheet as at 31 December 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	5	30,765	2,443
		<u>30,765</u>	<u>2,443</u>
Current assets			
Stocks		196,582	174,130
Debtors		419,346	470,309
Cash at bank and on hand		222,439	78,149
		<u>838,367</u>	<u>722,588</u>
Creditors amounts falling due within one year		<u>(216,733)</u>	<u>(243,519)</u>
Net current assets (liabilities)		<u>621,634</u>	<u>479,069</u>
Total assets less current liabilities		<u>652,399</u>	<u>481,512</u>
Net assets		<u>652,399</u>	<u>481,512</u>
Capital and reserves			
Profit and loss account		<u>652,399</u>	<u>481,512</u>
Shareholders' funds		<u>652,399</u>	<u>481,512</u>

The company was entitled to exemption from audit for this reporting period 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The amended accounts are prepared as they were at the date of the original accounts. They replace the original accounts and are now the statutory accounts.

The financial statements were approved and authorised for issue by the Board of Directors on 16 March 2021, and are signed on its behalf by:

A handwritten signature in black ink, appearing to be 'SK' or similar, written in a cursive style.

KUNKEL, Sascha

Director

Registered Company No. 05215722

ASECOS LIMITED

Notes to the Financial Statements for the year ended 31 December 2020

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	-	-

5. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 January 20	3,907
Additions	31,612
At 31 December 20	<u>35,519</u>
Depreciation and impairment	
At 01 January 20	1,464
Charge for year	3,290
At 31 December 20	<u>4,754</u>
Net book value	
At 31 December 20	<u>30,765</u>
At 31 December 19	<u>2,443</u>