

**REGISTERED NUMBER: 06019393 (England and Wales)**

Financial Statements for the Year Ended 31 December 2016

for

Aspen Concepts Limited

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for the Year Ended 31 December 2016

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**DIRECTORS:**

Mr N Arnold  
Mr D L Malcolm  
Mr S G Oram  
Mr R I Smith  
Mrs A Smith

**REGISTERED OFFICE:**

2273 Dunbeath Road  
Elgin Industrial Estate  
Swindon  
Wiltshire  
SN2 8EA

**REGISTERED NUMBER:**

06019393 (England and Wales)

Abridged Balance Sheet  
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		357,517		264,868
Investments	4		<u>60,000</u>		<u>125,028</u>
			417,517		389,896
<b>CURRENT ASSETS</b>					
Stocks		463,519		429,287	
Debtors		1,335,498		910,292	
Cash at bank and in hand		<u>27,392</u>		<u>7,262</u>	
		1,826,409		1,346,841	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,637,556</u>		<u>1,408,429</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>188,853</u>		<u>(61,588)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			606,370		328,308
<b>CREDITORS</b>					
Amounts falling due after more than one year			(143,833)		(15,709)
<b>PROVISIONS FOR LIABILITIES</b>	6		<u>(62,110)</u>		<u>(43,204)</u>
<b>NET ASSETS</b>			<u>400,427</u>		<u>269,395</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			18,600		18,600
Revaluation reserve			41,477		-
Capital redemption reserve			1,400		1,400
Retained earnings			<u>338,950</u>		<u>249,395</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>400,427</u>		<u>269,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 August 2017 and were signed on its behalf by:

Mr R I Smith - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 33% on cost and 25% on cost
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less an impairment provision.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST OR VALUATION</b>	
At 1 January 2016	661,685
Additions	162,948
Disposals	(27,609)
At 31 December 2016	<u>797,024</u>
<b>DEPRECIATION</b>	
At 1 January 2016	396,817
Charge for year	113,069
Eliminated on disposal	(19,173)
Revaluation adjustments	(51,206)
At 31 December 2016	<u>439,507</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>357,517</u>
At 31 December 2015	<u>264,868</u>

Cost or valuation at 31 December 2016 is represented by:

	Totals £
Cost	<u>797,024</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

3. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
<b>COST OR VALUATION</b>	
At 1 January 2016	147,114
Additions	73,903
Transfer to ownership	(65,000)
At 31 December 2016	<u>156,017</u>
<b>DEPRECIATION</b>	
At 1 January 2016	43,572
Charge for year	32,430
Revaluation adjustments	(8,824)
Transfer to ownership	(31,417)
At 31 December 2016	<u>35,761</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>120,256</u>
At 31 December 2015	<u>103,542</u>

4. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
<b>COST</b>	
At 1 January 2016	125,028
Impairments	(65,028)
At 31 December 2016	<u>60,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>60,000</u>
At 31 December 2015	<u>125,028</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**5. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.16	31.12.15
	£	£
Gross obligations repayable:		
Within one year	37,928	40,467
Between one and five years	<u>45,833</u>	<u>15,709</u>
	<u>83,761</u>	<u>56,176</u>
Finance charges repayable:		
Within one year	2,598	-
Between one and five years	<u>2,000</u>	<u>-</u>
	<u>4,598</u>	<u>-</u>
Net obligations repayable:		
Within one year	35,330	40,467
Between one and five years	<u>43,833</u>	<u>15,709</u>
	<u>79,163</u>	<u>56,176</u>

	Non-cancellable operating leases	
	31.12.16	31.12.15
	£	£
Within one year	139,839	42,336
Between one and five years	<u>92,056</u>	<u>-</u>
	<u>231,895</u>	<u>42,336</u>

**6. PROVISIONS FOR LIABILITIES**

	31.12.16	31.12.15
	£	£
Deferred tax	<u>62,110</u>	<u>43,204</u>
		Deferred tax
		£
Balance at 1 January 2016		43,204
Provided during year		9,729
Charge to Income Statement during year		<u>9,177</u>
Balance at 31 December 2016		<u>62,110</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.