

Registered number

07564626

Ashley Hunter Ltd

Filleted Accounts

31 July 2017

Ashley Hunter Ltd**Registered number:** 07564626**Balance Sheet****as at 31 July 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	61,931	44,226
Current assets			
Stocks		125,788	114,813
Debtors	4	131,824	173,922
Cash at bank and in hand		3,156	28,517
		<u>260,768</u>	<u>317,252</u>
Creditors: amounts falling due within one year	5	(64,434)	(100,734)
Net current assets		<u>196,334</u>	<u>216,518</u>
Total assets less current liabilities		<u>258,265</u>	<u>260,744</u>
Creditors: amounts falling due after more than one year	6	(52,605)	(60,000)
Net assets		<u><u>205,660</u></u>	<u><u>200,744</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		205,560	200,644
Shareholders' funds		<u><u>205,660</u></u>	<u><u>200,744</u></u>

The director is 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 director acknowledges his 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.

M Hussain

Director

Approved by the board on 30 April 2018

Ashley Hunter Ltd
Notes to the Accounts
for the year ended 31 July 2017

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:

Property improvements	10% reducing balance
Plant and machinery	15% reducing balance
Fixtures, fittings and equipment	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	16	20

3 Tangible fixed assets

	Property improvements	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2016	9,440	55,919	65,359
Additions	26,680	-	26,680
At 31 July 2017	36,120	55,919	92,039
Depreciation			
At 1 August 2016	2,902	18,231	21,133
Charge for the year	3,322	5,653	8,975
At 31 July 2017	6,224	23,884	30,108
Net book value			
At 31 July 2017	29,896	32,035	61,931
At 31 July 2016	6,538	37,688	44,226

4 Debtors

	2017	2016
	£	£
Trade debtors	74,877	73,475
Other debtors	56,947	100,447
	131,824	173,922

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	26,700	40,137
Trade creditors	4,796	4,879
Taxation and social security costs	11,250	29,504

Other creditors	21,688	26,214
	<u>64,434</u>	<u>100,734</u>

6 Creditors: amounts falling due after one year	2017	2016
	£	£

Bank loans	<u>52,605</u>	<u>60,000</u>
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7 Other information

Ashley Hunter Ltd is a private company limited by shares and incorporated in England. Its registered office is:

139-143 Union Street

Oldham

Lancashire

OL1 1TE

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