

**Abbreviated Unaudited Accounts
for the Year Ended 31 December 2014
for
A & S Equity Limited**

**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

A & S Equity Limited
Company Information
for the Year Ended 31 December 2014

DIRECTORS: A Mahal
Mrs S Mahal

REGISTERED OFFICE: 21 Eastgate Business Centre
Eastern Avenue
Burton upon Trent
Staffordshire
DE13 0AT

REGISTERED NUMBER: 08522138 (England and Wales)

ACCOUNTANTS: HSKS Greenhalgh
21 Eastgate Business Centre
Eastern Avenue
Burton upon Trent
Staffordshire
DE13 0AT

Abbreviated Balance Sheet
31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		331		180
Investment property	3		<u>200,534</u>		<u>200,534</u>
			200,865		200,714
CURRENT ASSETS					
Debtors		1,524		-	
Cash at bank		<u>10</u>		<u>1,340</u>	
		1,534		1,340	
CREDITORS					
Amounts falling due within one year	4	<u>84,363</u>		<u>86,969</u>	
NET CURRENT LIABILITIES			(82,829)		(85,629)
TOTAL ASSETS LESS CURRENT LIABILITIES			118,036		115,085
CREDITORS					
Amounts falling due after more than one year	4		<u>112,959</u>		<u>115,659</u>
NET ASSETS/(LIABILITIES)			<u>5,077</u>		<u>(574)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>4,977</u>		<u>(674)</u>
SHAREHOLDERS' FUNDS			<u>5,077</u>		<u>(574)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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.
- (b)

Abbreviated Balance Sheet - continued
31 December 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 September 2015 and were signed on its behalf by:

A Mahal - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The balance sheet details net current liabilities of £82,829 (2013: 85,269). The directors believe that the company has adequate cash resources to finance its trading and other obligations during the course of the twelve months from the balance sheet sign off date. The directors consider it appropriate to prepare the financial statements on a going concern basis.

Accounting convention

The financial statements 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 rental income for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	200
Additions	209
At 31 December 2014	<u>409</u>
DEPRECIATION	
At 1 January 2014	20
Charge for year	58
At 31 December 2014	<u>78</u>
NET BOOK VALUE	
At 31 December 2014	<u>331</u>
At 31 December 2013	<u>180</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>200,534</u>
NET BOOK VALUE	
At 31 December 2014	<u>200,534</u>
At 31 December 2013	<u>200,534</u>

4. CREDITORS

Creditors include an amount of £ 115,736 (2013 - £ 118,338) for which security has been given.

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>100,464</u>	<u>103,716</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year A & Mrs S Mahal held a loan account with the company. At the year end the balance due to A & Mrs S Mahal was £79,223 (2013: £82,801) and is included within other creditors.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A & S Equity Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & S Equity Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A & S Equity Limited, as a body, in accordance with the terms of our engagement letter dated 14 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of A & S Equity Limited and state those matters that we have agreed to state to the Board of Directors of A & S Equity Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & S Equity Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & S Equity Limited. You consider that A & S Equity Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & S Equity Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HSKS Greenhalgh
21 Eastgate Business Centre
Eastern Avenue
Burton upon Trent
Staffordshire
DE13 0AT

30 September 2015

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.