

REGISTERED NUMBER: 10160574 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2019

FOR

ASH LIFE SCIENCES LIMITED

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for the Year Ended 31 MAY 2019

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ASH LIFE SCIENCES LIMITED

COMPANY INFORMATION
for the Year Ended 31 MAY 2019

DIRECTORS:

A Hill
Mrs S Hill

REGISTERED OFFICE:

Office 1-34
The Hive
Beaufighter Road
Weston-super-Mare
North Somerset
BS24 8EE

REGISTERED NUMBER:

10160574 (England and Wales)

ACCOUNTANTS:

Burnside
Chartered Accountants
and Statutory Auditor
61 Queen Square
Bristol
BS1 4JZ

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		23,086		25,395
CURRENT ASSETS					
Stocks	5	3,200		1,500	
Debtors	6	34,965		16,354	
Prepayments and accrued income		4,362		-	
Cash at bank		51,061		22,949	
		93,588		40,803	
CREDITORS					
Amounts falling due within one year	7	72,211		49,131	
NET CURRENT ASSETS/(LIABILITIES)			21,377		(8,328)
TOTAL ASSETS LESS CURRENT LIABILITIES			44,463		17,067
PROVISIONS FOR LIABILITIES	8		1,589		1,424
NET ASSETS			42,874		15,643
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Share premium			15,000		15,000
Retained earnings			27,774		543
SHAREHOLDERS' FUNDS			42,874		15,643

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 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)

BALANCE SHEET - continued

31 MAY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 17 January 2020 and were signed on its behalf by:

A Hill - Director

Mrs S Hill - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MAY 2019

1. STATUTORY INFORMATION

ASH Life Sciences 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Stocks

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

Financial instruments

Financial assets and liabilities are recognised in the balance sheet when the company becomes party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and are measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company may not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of any direct issue costs.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2019

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 June 2018	32,170	3,229	35,399
Additions	2,018	-	2,018
At 31 May 2019	<u>34,188</u>	<u>3,229</u>	<u>37,417</u>
DEPRECIATION			
At 1 June 2018	8,927	1,077	10,004
Charge for year	3,789	538	4,327
At 31 May 2019	<u>12,716</u>	<u>1,615</u>	<u>14,331</u>
NET BOOK VALUE			
At 31 May 2019	<u>21,472</u>	<u>1,614</u>	<u>23,086</u>
At 31 May 2018	<u>23,243</u>	<u>2,152</u>	<u>25,395</u>

5. STOCKS

	2019 £	2018 £
Stocks	<u>3,200</u>	<u>1,500</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	34,798	16,354
Other tax and social security	167	-
	<u>34,965</u>	<u>16,354</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	2,825	298
Corporation tax	16,030	5,559
VAT	14,751	5,591
Other creditors	1,310	1,000
Directors' current accounts	35,933	35,933
Accrued expenses	1,362	750
	<u>72,211</u>	<u>49,131</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MAY 2019

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax		
Accelerated capital allowances	1,597	1,424
Other timing differences	(8)	-
	<u>1,589</u>	<u>1,424</u>
		Deferred tax
		£
Balance at 1 June 2018		1,424
Provided during year		165
Balance at 31 May 2019		<u>1,589</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
80	Ordinary	£1	80	80
20	Ordinary B shares	£1	20	20
			<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

Mr A Hill

As at the year end the company owed the director £17,967 (2018 - £17,967) in respect of funds advanced to the company. The balance is unsecured, repayable on demand and does not attract any interest charge.

Mrs S Hill

As at the year end the company owed the director £17,966 (2018 - £17,966) in respect of funds advanced to the company. The balance is unsecured, repayable on demand and does not attract any interest charge.

11. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by Mr A Hill and Mrs S Hill.

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.