

Ashley 2006 Limited

Directors' report and financial statements for the year
ended 31 December 2015

Registered Number SC118707

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Ashley 2006 Limited

Directors' report and financial statements

for the year ended 31 December 2015

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Ashley 2006 Limited

Directors and advisors for the year ended 31 December 2015

Executive directors

J W Ray (Chairman)

B Chisholm

Company secretary and registered office

B Chisholm

Ashley Group Base

Pitmedden Road

Dyce

Aberdeen

AB21 0DP

Solicitors

Raeburn, Christie, Clark & Wallace

14 Albyn Place

Aberdeen

AB10 1RZ

Bankers

Bank of Scotland

39 Albyn Place

Aberdeen

AB10 1YN

Ashley 2006 Limited

Directors' report for the year ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Results and dividends

The result for the year amounted to £nil (2014: nil). No dividends were paid or proposed during the year (2014:£nil).

Directors

The directors who held office during the year and up to the date of signing the financial statements were as follows:

JW Ray
B Chisholm

Charitable and political donations

The company made no charitable or political donations during the year (2014:£nil).

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Ashley 2006 Limited

Directors' report for the year ended 31 December 2015 (continued)

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the board



B Chisholm

Company secretary

12 August 2015

Ashley 2006 Limited

Statement of Financial Position as at 31 December 2015

	Note	2015 £'000	2014 £'000
Current assets			
Debtors	2	470	470
		470	470
Net current assets		470	470
Total assets less current liabilities		470	470
Net assets		470	470
Capital and reserves			
Called up share capital	3	154	154
Share premium account	4	69	69
Capital redemption reserve	4	400	400
Profit and loss account	4	(153)	(153)
Total shareholders' funds		470	470

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. 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 company did not trade during the year and consequently made neither a profit nor a loss. As a result, no Statement of comprehensive income is presented.

The financial statements on pages 3 to 8 were approved by the board of directors on 12 August 2015 and were signed on its behalf by:

Director



B. Chisholm

Company number: SC118707

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Statement of Changes in Equity for the year ended 31 December 2015

	Note	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account	Total
		£'000	£'000	£'000	£'000	£'000
Balance as at 1 January 2014	4	154	69	400	(153)	470
Loss for the year		-	-	-	-	-
Other comprehensive income for the year		-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	-
Transfer to retained earnings		-	-	-	-	-
Balance as at 31 December 2014	4	154	69	400	(153)	470
Balance as at 1 January 2015	4	154	69	400	(153)	470
Profit for the year		-	-	-	-	-
Other comprehensive income for the year		-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	-
Dividends		-	-	-	-	-
Transfer to retained earnings		-	-	-	-	-
Balance as at 31 December 2015	4	154	69	400	(153)	470

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Notes to the financial statements for the year ended 31 December 2015

1 Principal accounting policies

Basis of accounting

The financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

These are the first financial statements the company has prepared in accordance with FRS 102. The date of transition is 1 January 2014. Financial statements in previous periods were presented under previously extant UK Generally Accepted Accounting Practice. The adoption of FRS 102 has not resulted in any change to the recognition and measurement principles previously adopted.

The principal accounting policies which have been applied consistently throughout the year, are set out below.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of, and no objection to, the use of exemptions by the Company's shareholders.

The Company has taken advantage of the following exemptions:

- (i) from preparing a statement of cash flows, on the basis that it is a qualifying entity and the company is a wholly owned subsidiary of JAR 2007 Limited and the cash flows of the company are included in the consolidated cash flow statement of JAR 2007 Limited;
- (ii) from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statement disclosures;
- (iii) from disclosing share based payment arrangements, required under FRS 102 paragraphs 26.18(c), 26.19 to 26.21 and 26.23, concerning its own equity instruments;
- (iv) from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7.

2 Debtors

	2015	2014
	£'000	£'000
Amounts owed by group undertakings	470	470
	470	470

Amounts owed by from other group undertakings are unsecured, non-interest bearing, repayable on demand and have no specific repayment dates.

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3 Called up share capital

	2015 £'000	2014 £'000
Authorised:		
11,384,620 ordinary shares of 5p each	569	569
615,380 'A' ordinary shares of 5p each	31	31
400,000 10% cumulative redeemable preference shares of £1 each	400	400
	1,000	1,000
Allotted and fully paid:		
2,461,560 ordinary shares of 5p each	123	123
615,380 'A' ordinary shares of 5p each	31	31
	154	154

4 Reserves

	Share premium account £'000	Capital redemption reserve £'000	Profit and loss account £'000	Total £'000
At 1 January 2015	69	400	(153)	316
Result for the financial year	-	-	-	-
At 31 December 2015	69	400	(153)	316

5 Dividends

The directors have not proposed nor paid a dividend in the year ended 31 December 2015 (2014:£nil).

6 Reconciliation of movements in shareholders' funds

	2015 £'000	2014 £'000
Opening shareholders' funds	470	463
Result/(loss) for the year	-	7
Net increase to shareholders' funds	-	7
Closing shareholders' funds	470	470

Ashley 2006 Limited

7 Ultimate holding and controlling party

The company's immediate parent undertaking and ultimate holding company is JAR 2007 Limited, a company registered in Scotland. The directors regard Mr J W Ray as the ultimate controlling party by virtue of his 80% direct interest in the equity capital of JAR 2007 Limited.

According to the register kept by the company, JAR 2007 Limited has a 100% interest in the equity capital of Ashley 2006 Limited. Copies of the parent's consolidated financial statements may be obtained from the Company secretary, JAR 2007 Limited, Ashley Group Base, Pitmedden Road, Dyce, Aberdeen, AB21 0DP.