

Ashley 2006 Limited

Directors' report and financial statements for the year  
ended 31 December 2013

Registered Number SC118707

SATURDAY



SCT      \*S3DGDWGY\*      #581  
02/08/2014  
COMPANIES HOUSE

# **Ashley 2006 Limited**

## **Directors' report and financial statements for the year ended 31 December 2013**

### **Contents**

Directors and advisors for the year ended 31 December 2013 .....	1
Directors' report for the year ended 31 December 2013 .....	2
Profit and loss account for the year ended 31 December 2013 .....	3
Balance sheet as at 31 December 2013 .....	4
Notes to the financial statements for the year ended 31 December 2013 .....	5

# **Ashley 2006 Limited**

## **Directors and advisors for the year ended 31 December 2013**

### **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 2013

The directors present their report and the financial statements for the year ended 31 December 2013.

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 profit for the year amounted to £7,000 (2012: £160,000 loss). No dividends were paid or proposed during the year (2012:£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 (2012:£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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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;
- 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.

By order of the board



B Chisholm

Company secretary

1 August 2014

## Ashley 2006 Limited

Profit and loss account for the year ended 31 December 2013

	Note	2013 £'000	2012 £,000
Administration expenses		7	(160)
<b>Operating profit/(loss)</b>		<b>7</b>	<b>(160)</b>
<b>Profit/(loss) for the financial year</b>		<b>7</b>	<b>(160)</b>

All items dealt with in arriving at the profit/ (loss) on ordinary activities before taxation relates to discontinued operations.

The company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents.

**Ashley 2006 Limited**  
**Balance sheet as at 31 December 2013**

	Note	2013 £'000	2012 £'000
<b>Fixed assets</b>			
Investments	2	-	43
<b>Current assets</b>			
Debtors	3	470	470
		470	470
<b>Creditors: amounts falling due within one year</b>	4	-	(50)
<b>Net current assets</b>		470	420
<b>Total assets less current liabilities</b>		470	463
<b>Net assets</b>		470	463
<b>Capital and reserves</b>			
Called up share capital	5	154	154
Share premium account	6	69	69
Capital redemption reserve	6	400	400
Profit and loss account	6	(153)	(160)
<b>Total shareholders' funds</b>		470	463

For the year ended 31 December 2013 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in questions in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 3 to 7 were approved by the board of directors on 1 August 2014 and were signed on its behalf by:

Director  B. Chisholm

Company number: SC118707

# Ashley 2006 Limited

## Notes to the financial statements for the year ended 31 December 2013

### 1 Principal accounting policies

#### Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

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

#### Cash flow statement

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. Consequently, the company is exempt under the terms of FRS 1 from publishing a cashflow statement.

### 2 Fixed asset investments

	Interests in subsidiaries £'000
<b>Cost</b>	
At 1 January 2013	43
Impairment	(43)
<b>At 31 December 2013</b>	-

The investment at the balance sheet date is as follows:

Subsidiary undertakings	Nature of business	Proportion of ordinary share capital held	Country of incorporation
Ashley Services Limited	Cargo Handling Services	100%	Scotland

The investment in Ashley Services Limited was fully impaired during the year due to Ashley Services entering Members Voluntarily Liquidation. The directors do not consider the investment to be recoverable.

### 3 Debtors

	2013 £'000	2012 £'000
Amounts owed by group undertakings	470	470
	470	470

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

## Ashley 2006 Limited

### 4 Creditors – Amounts falling due within one year

	2013	2012
	£'000	£'000
Amounts owed to group undertakings	-	50

### 5 Called up share capital

	2013	2012
	£'000	£'000
<b>Authorised:</b>		
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
	<b>1,000</b>	<b>1,000</b>
<b>Allotted and fully paid:</b>		
2,461,560 ordinary shares of 5p each	123	123
615,380 'A' ordinary shares of 5p each	31	31
	<b>154</b>	<b>154</b>

### 6 Reserves

	Share premium account £'000	Capital redemption reserve £'000	Profit and loss account £'000	Total £'000
At 1 January 2013	69	400	(160)	309
Loss for the financial year	-	-	7	7
At 31 December 2013	<b>69</b>	<b>400</b>	<b>(153)</b>	<b>316</b>



## **Ashley 2006 Limited**

### **7 Dividends**

The directors have not proposed nor paid a dividend in the year ended 31 December 2013 (2012:£nil).

### **8 Reconciliation of movements in shareholders' funds**

	<b>2013 £'000</b>	<b>2012 £'000</b>
Opening shareholders' funds	<b>463</b>	<b>623</b>
Profit/(loss) for the year	<b>7</b>	<b>(160)</b>
Net increase to shareholders' funds	<b>7</b>	<b>(160)</b>
Closing shareholders' funds	<b>470</b>	<b>463</b>

### **9 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.