

**Ashley 2006 Limited**

**Directors' report and financial statements  
for the year ended 31 December 2018**

**Registered Number SC118707**



**Ashley 2006 Limited**  
**Directors' report and financial statements**  
**for the year ended 31 December 2018**  
**Contents**

Directors and advisors for the year ended 31 December 2018 .....	1
Directors' report for the year ended 31 December 2018.....	2
Statement of Financial Position as at 31 December 2018 .....	4
Statement of Changes in Equity for the year ended 31 December 2018 .....	5
Notes to the financial statements for the year ended 31 December 2018 .....	6

# **Ashley 2006 Limited**

## **Directors and advisors for the year ended 31 December 2018**

### **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

12-16 Albyn Place

Aberdeen

AB10 1PS

### **Bankers**

Bank of Scotland

39 Albyn Place

Aberdeen

AB10 1YN

# Ashley 2006 Limited

## Directors' report for the year ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018.

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 (2017: nil). No dividends were paid or proposed during the year (2017:£nil).

### Future developments

The company will continue to hold the amounts due from related parties. No further trading expected within the company. No significant future developments expected.

### 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 (2017:£nil).

### Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

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

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors 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 2018 (continued)

### Small company provision

This report has been prepared in accordance with the special provision applicable to companies under Part 15 of the Companies Act 2006.

By order of the board

A handwritten signature in black ink, appearing to be 'B Chisholm', written over a faint horizontal line.

B Chisholm

Director

13 September 2019

# Ashley 2006 Limited

## Statement of Financial Position as at 31 December 2018

	Note	2018 £'000	2017 £'000
<b>Current assets</b>			
Debtors	2	470	470
		470	470
<b>Net current assets</b>		470	470
<b>Total assets less current liabilities</b>		470	470
<b>Net assets</b>		470	470
<b>Capital and reserves</b>			
Called up share capital	3	154	154
Share premium account	4	69	69
Capital redemption reserve	4	400	400
Profit and loss account – deficit	4	(153)	(153)
<b>Total shareholders' funds</b>		470	470

For the year ending 31 December 2018 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 financial statements 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 financial statements. These financial statements 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 4 to 8 were approved by the board of directors on 13 September 2019 and were signed on its behalf by:



B Chisholm  
Company secretary  
13 September 2019

# Ashley 2006 Limited

## Statement of Changes in Equity for the year ended 31 December 2018

	Called up share capital	Share premium account	Capital redemption reserve	Profit and loss account - deficit	Total Shareholders' funds
	£'000	£'000	£'000	£'000	£'000
<b>Balance as at 1 January 2017</b>	<b>154</b>	<b>69</b>	<b>400</b>	<b>(153)</b>	<b>470</b>
Result for the year	-	-	-	-	-
Other comprehensive income/(expense) for the year	-	-	-	-	-
<b>Total comprehensive result for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 December 2017</b>	<b>154</b>	<b>69</b>	<b>400</b>	<b>(153)</b>	<b>470</b>
Balance as at 1 January 2018	154	69	400	(153)	470
Result for the year	-	-	-	-	-
Other comprehensive income/(expense) for the year	-	-	-	-	-
<b>Total comprehensive result for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance as at 31 December 2018</b>	<b>154</b>	<b>69</b>	<b>400</b>	<b>(153)</b>	<b>470</b>

# Ashley 2006 Limited

## Notes to the financial statements for the year ended 31 December 2018

### 1 Principal accounting policies

#### General information

Ashley 2006 Limited ('the Company') principally acts as a holding company for the amounts due from related parties. No further trading expected within the company. No significant future developments expected.

The company is a private company limited by shares and is incorporated in Scotland. The address of its registered office is Unit 14 Ashley Base Pitmedden Road, Dyce, Aberdeen.

#### Statement of compliance

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.

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

#### Basis of preparations

The financial statements have been prepared in accordance with the historical cost basis of accounting. The directors have also prepared the financial statements on the going concern basis as the directors have been assured that the group will continue to receive financial support from the group's ultimate controlling party to enable the group to meet its obligations as they fall due.

#### 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.

#### Financial assets

Basic financial assets, including trade and other receivables, and cash and bank balances are initially recognised at transaction price. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

#### Share capital

Ordinary shares are classified as equity.



# Ashley 2006 Limited

## Notes to the financial statements for the year ended 31 December 2018 (continued)

### Significant accounting judgements and estimates

The preparation of the financial statements requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates. Significant judgements and estimates in these financial statements have been made with regard to the recoverability of trade receivables. An explanation of key uncertainties or assumptions used by the management in accounting for these items is explained, where material, in the respective notes.

## 2 Debtors

	2018	2017
	£'000	£'000
Amounts owed by group undertakings	470	470
	470	470

Amounts owed by group undertakings are unsecured, non-interest bearing, repayable on demand and have no specific repayment dates. Amounts owed are deemed to be recoverable by management.

## 3 Called up share capital

	2018	2017
	£'000	£'000
<b>Authorised:</b>		
11,384,620 (2017:11,384,620) ordinary shares of 5p each	569	569
615,380 (2017:615,380) 'A' ordinary shares of 5p each	31	31
400,000 (2017:400,000) 10% cumulative redeemable preference shares of £1	400	400
	1,000	1,000
<b>Allotted and fully paid:</b>		
2,461,560 (2017: 2,461,560) ordinary shares of 5p each	123	123
615,380 (2017:615,380) 'A' ordinary shares of 5p each	31	31
	154	154

# Ashley 2006 Limited

## Notes to the financial statements for the year ended 31 December 2018 (continued)

### 4 Reserves

	Share premium account £'000	Capital redemption reserve £'000	Profit and loss account – deficit £'000	Total £'000
At 1 January 2018	69	400	(153)	316
Result for the financial year	-	-	-	-
At 31 December 2018	69	400	(153)	316

### 5 Dividends

The directors have not proposed nor paid a dividend in the year ended 31 December 2018 (2017:£nil).

### 6 Reconciliation of movements in shareholders' funds

	2018 £'000	2017 £'000
Opening shareholders' funds	470	470
Result for the year	-	-
Net increase to shareholders' funds	-	-
Closing shareholders' funds	470	470

### 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.