Registered Number 01072813

Ash Tool Co. Limited

Abbreviated Accounts

31 July 2016

Ash Tool Co. Limited **Registered Number 01072813**

Balance Sheet as at 31 July 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Tangible			131,525		124,341
			131,525		124,341
Current assets					
Stocks		15,169		15,976	
Debtors		397,916		421,417	
Cash at bank and in hand		338,424		262,468	
Total current assets		751,509		699,861	
Creditors: amounts falling due within one year		(234,909)		(217,810)	
Net current assets (liabilities)			516,600		482,051
Total assets less current liabilities			648,125		606,392
Provisions for liabilities			(23,117)		(18,826)
Total net assets (liabilities)			625,008		587,566
Capital and reserves					
Called up share capital	4		2		2

Profit and loss account	625,006	587,564
Shareholders funds	625,008	587,566

a. For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 March 2017

And signed on their behalf by:
M. A. Hibbert, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	33.3%	Straight line
Motor Vehicles	25%	Straight line

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 August 2015	939,440	939,440
Additions	53,612	53,612
Disposals	(36,428)	(36,428)
At 31 July 2016	904,324	904,324
Depreciation		
At 01 August 2015	815,099	815,099
Charge for year	39,107	39,107
On disposals	(29,107)	(29,107)
At 31 July 2016	772,799	772,799
Net Book Value		
At 31 July 2016	131,525	131,525
At 31 July 2015	124,341	124,341

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
5000 Ordinary of £1 each	5,000	5,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2