

Registered Number 01764708

ASSETSHAW LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	50	50
Tangible assets	3	100	100
		<u>150</u>	<u>150</u>
Current assets			
Stocks		88,760	115,720
Debtors		315,116	640,831
Cash at bank and in hand		505,890	376,586
		<u>909,766</u>	<u>1,133,137</u>
Creditors: amounts falling due within one year		<u>(71,374)</u>	<u>(82,593)</u>
Net current assets (liabilities)		<u>838,392</u>	<u>1,050,544</u>
Total assets less current liabilities		<u>838,542</u>	<u>1,050,694</u>
Accruals and deferred income		<u>(125)</u>	<u>(125)</u>
Total net assets (liabilities)		<u>838,417</u>	<u>1,050,569</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		4,900	4,900
Profit and loss account		833,417	1,045,569
Shareholders' funds		<u>838,417</u>	<u>1,050,569</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 27 February 2017

And signed on their behalf by:

M S Bradley, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

Accounting Policies

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and Include the results of the Company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small Company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the Company, net of Value Added Tax and trade discounts.

Tangible/Intangible Fixed Assets and Depreciation

Fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Goodwill 10% Straight Line Basis

Expenditure on Leasehold Property 20% Straight Line Basis

Fixtures and Fittings 10% Straight Line Basis

Freehold Property 2% Straight Line Basis

Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

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.

Transactions with Directors

Arms length transactions are made with Scope (Jewellery) Limited, a Company controlled by the Directors and during the year under review, £93822 was owed by Scope (Jewellery) Limited.

2 Intangible fixed assets

	£
Cost	
At 1 July 2015	2,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>2,000</u>
Amortisation	
At 1 July 2015	1,950
Charge for the year	-
On disposals	-
At 30 June 2016	<u>1,950</u>
Net book values	
At 30 June 2016	<u>50</u>
At 30 June 2015	<u>50</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2015	26,968
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>26,968</u>
Depreciation	
At 1 July 2015	26,868
Charge for the year	-
On disposals	-
At 30 June 2016	<u>26,868</u>
Net book values	

At 30 June 2016

At 30 June 2015

100

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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