

Registered Number 01764708

ASSETSHAW LIMITED

Micro-entity Accounts

30 June 2017

Micro-entity Balance Sheet as at 30 June 2017

	Notes	2017	2016
		£	£
Intangible assets	1	-	50
Tangible assets	2	-	100
Fixed Assets		-	150
Current assets			
Stocks		-	88,760
Debtors		336,296	315,116
Cash at bank and in hand		615,231	505,890
		<u>951,527</u>	<u>909,766</u>
Creditors: amounts falling due within one year		<u>(73,762)</u>	<u>(71,374)</u>
Net current assets (liabilities)		<u>877,765</u>	<u>838,392</u>
Total assets less current liabilities		<u>877,765</u>	<u>838,542</u>
Accruals and deferred income		<u>(125)</u>	<u>(125)</u>
Total net assets (liabilities)		<u>877,640</u>	<u>838,417</u>
Capital and reserves			
Called up share capital	3	100	100
Share premium account		4,900	4,900
Profit and loss account		872,640	833,417
Shareholders' funds		<u>877,640</u>	<u>838,417</u>

- For the year ending 30 June 2017 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 March 2018

And signed on their behalf by:

M S Bradley, Director

Notes to the Micro-entity Accounts for the period ended 30 June 2017

1 Intangible fixed assets

	£
Cost	
At 1 July 2016	2,000
Additions	-
Disposals	(2,000)
Revaluations	-
Transfers	-
At 30 June 2017	<u>0</u>
Amortisation	
At 1 July 2016	1,950
Charge for the year	-
On disposals	(1,950)
At 30 June 2017	<u>0</u>
Net book values	
At 30 June 2017	<u>0</u>
At 30 June 2016	<u>50</u>

2 Tangible fixed assets

	£
Cost	
At 1 July 2016	26,968
Additions	-
Disposals	(26,968)
Revaluations	-
Transfers	-
At 30 June 2017	<u>0</u>
Depreciation	
At 1 July 2016	26,868
Charge for the year	-
On disposals	(26,868)
At 30 June 2017	<u>0</u>
Net book values	
At 30 June 2017	<u>0</u>
At 30 June 2016	<u>100</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2017	2016
£	£

4 **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

Freehold Buildings 2% Straight Line Basis

Fixtures and Fittings 10% Straight Line Basis

Expenditure on Leasehold Property 20% Straight Line Basis

Stocks

Stocks are valued at the lower cost and net realisable value after making due allowances for obsolete and slow-moving stocks.

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.

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, £125924 was owed by Scope (Jewellery) Limited.

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 1072 of the Companies Act 2006.