

REGISTERED NUMBER: 03420021 (England and Wales)

Financial Statements
for the Year Ended 28 February 2018
for
AUDLEY HOLDINGS LIMITED

**Contents of the Financial Statements
for the Year Ended 28 February 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

AUDLEY HOLDINGS LIMITED

Company Information for the Year Ended 28 February 2018

DIRECTOR: Mr P S MacLean

SECRETARY: Mrs M MacLean

REGISTERED OFFICE: 42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

REGISTERED NUMBER: 03420021 (England and Wales)

ACCOUNTANTS: Jeff Lerner & Associates
Chartered Accountants
42 Lytton Road
Barnet
Hertfordshire
EN5 5BY

AUDLEY HOLDINGS LIMITED (REGISTERED NUMBER: 03420021)**Balance Sheet
28 February 2018**

	Notes	28.2.18 £	28.2.17 £
CURRENT ASSETS			
Stocks		60,975	60,860
Debtors	5	222	512
Cash at bank		<u>1,062</u>	<u>14,655</u>
		62,259	76,027
CREDITORS			
Amounts falling due within one year	6	<u>78,611</u>	<u>76,886</u>
NET CURRENT LIABILITIES		(16,352)	(859)
TOTAL ASSETS LESS CURRENT LIABILITIES		(16,352)	(859)
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings	7	(16,552)	(1,059)
SHAREHOLDERS' FUNDS		(16,352)	(859)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

AUDLEY HOLDINGS LIMITED (REGISTERED NUMBER: 03420021)

Balance Sheet - continued
28 February 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 November 2018 and were signed by:

Mr P S MacLean - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2018**

1. STATUTORY INFORMATION

Audley Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. The company's policy is to recognise profit or loss on sale of investments when substantively all the risks and rewards in connection with the investment have been passed to the buyer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 March 2017 and 28 February 2018	<u>286</u>	<u>8,228</u>	<u>8,514</u>
DEPRECIATION			
At 1 March 2017 and 28 February 2018	<u>286</u>	<u>8,228</u>	<u>8,514</u>
NET BOOK VALUE			
At 28 February 2018	<u>-</u>	<u>-</u>	<u>-</u>
At 28 February 2017	<u>-</u>	<u>-</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Other debtors	<u>222</u>	<u>512</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade creditors	(1)	(1)
Taxation and social security	-	6,389
Other creditors	<u>78,612</u>	<u>70,498</u>
	<u>78,611</u>	<u>76,886</u>

7. RESERVES

	Retained earnings £
At 1 March 2017	(1,059)
Deficit for the year	(15,493)
At 28 February 2018	<u>(16,552)</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the balance sheet date the director, Mr P MacLean was owed £75,311 (2017: £66,598) by the company

9. ULTIMATE CONTROLLING PARTY

The controlling party is Mr P S MacLean.

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.